



Opinion in Lead

Road to COP29 - Finance COP

With extreme weather events becoming more regular in both the developed and developing world, all are set up on the upcoming global climate conference which is considered to pave a way for more effective climate finance mechanism.

The Twenty-ninth Conference of Parties (COP29), themed 'In solidarity for a Green World', to be held on 11-22 November 2024 at Baku, the capital city of Azerbaijan, has plans based on two mutually reinforcing parallel pillars: first pillar, to “enhance ambition”, to ensure all parties commit to ambitious national plans and transparency and the second pillar, to “enable action”, reflects the critical role of finance to turn ambition into action. The specific priorities include concluding work on Article 6 crucial for directing resources – financial and technical, negotiating a New Collective Quantified Goal (NCQG), converting pledges made for loss and damage fund by the parties, and attracting bigger contributions to all the funds i.e., the Green Climate Fund and the Adaptation Fund.

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News



Nepal-China bilateral trade resumes via Tatopani and Kerung border crossings

Bilateral trade between Nepal and China has resumed via two major land routes, which remained closed for over a month due to floods and landslides.

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Current climate pledges by nations ‘miles short’ of 2030 goal

National pledges to cut greenhouse gas emissions fall significantly short of those needed to limit catastrophic global warming, says the United Nations before climate change negotiations next month.

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India lifts all curbs on rice exports

Indian government has removed the minimum export price for non-basmati rice and exempted parboiled and husked rice from export duty. This move follows a previous lifting of the export ban.

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G20 ministers agree global trade may help sustainable growth

Ministers from the G20 group of largest economies agreed that international trade and investments should foster sustainable development and enhance the participation of women in world trade

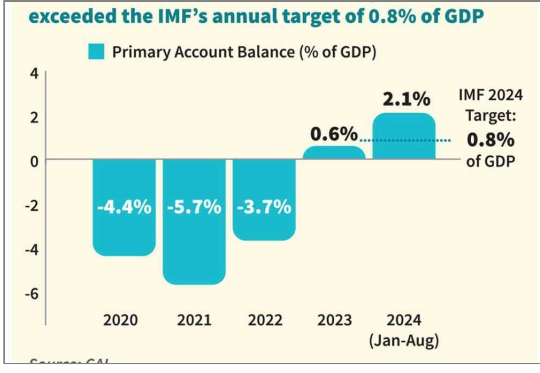
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India imposes anti-dumping duty on 5 Chinese products

Ministers from the G20 group of largest economies agreed that international trade and investments should foster sustainable development and enhance the participation of women in world trade.

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SL surpasses IMF annual primary surplus target

Sri Lanka has exceeded IMF’s annual primary surplus target with the primary surplus reaching estimated 2.1 percent of GDP during the first eight months of the year.

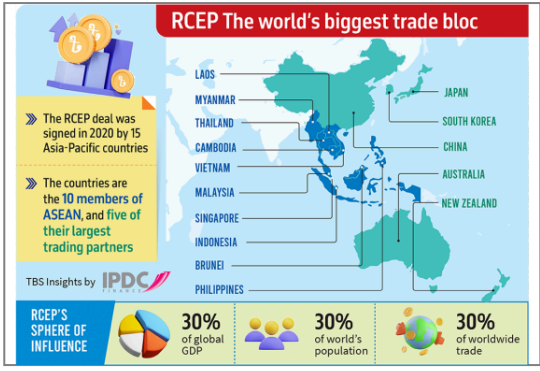
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Green and digital economies to feature in Version 3.0 of China-Asean free-trade agreement

China is set to sign up next year to an updated version of a bilateral free-trade agreement with Southeast Asian nations, consolidating its role in the region by enhancing trade, new energy cooperation and supply chain connectivity

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Dhaka aims to join China-led RCEP, CEPA with India on hold for now

In a significant pivot in trade strategy, the government has decided to prioritise joining the Regional Comprehensive Economic Partnership (RCEP), the world's largest trade bloc led by China, over signing a Comprehensive Economic Partnership Agreement (CEPA) with India

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Nepal’s Goldstar shoes on the brink as India tightens import rules

Over 100 trucks of Goldstar shoes failed to get export clearance after India refused to issue the Bureau of Indian Standards certificate, putting Nepal’s homegrown shoemaker on the brink.

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Chinese firm to invest US\$1b in Pakistan’s refinery

A Chinese investment corporation has agreed to provide US\$1billion to Pakistan Refinery Limited (PRL) for its upgradation project, a move aimed at transforming the refinery's production capacity.

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Events

Preparedness of Nepal's Pharmaceutical Sector in the face of LDC graduation

South Asia Watch on Trade Economics and Environment (SAWTEE) in partnership with the Third World Network (TWN), organized a workshop titled 'Preparedness of Nepal’s Pharmaceutical Sector in the face of LDC graduation' on 2 October 2024 in Kathmandu. The workshop aimed to disseminate the findings of a study conducted by SAWTEE and TWN, which assessed the implications of Nepal’s upcoming graduation from least-developed-country (LDC) status. The discussions focused on how Nepal’s pharmaceutical sector can navigate the challenges posed by the loss of flexibilities related to the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) and explored strategies to ensure continued access to affordable medicines and sustained growth of the domestic industry.

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