



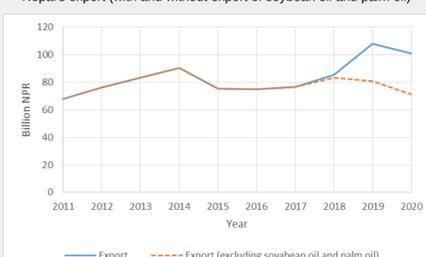
OPINION IN LEAD

Has Nepal finally broken out of its trend of export stagnation?
Kshitiz Dahal

Nepal's Prime Minister's Office recently unveiled the progress report of the current Prime Minister KP Sharma Oli's three-year reign. Among many achievements highlighted, the document emphasized an increase in export. The progress report points out that export in the first six months of the current fiscal year 2020/2021 has increased by 6.1 percent. Likewise, it also points out an overall increase in exports by 4.5 percent in the period ruled by the current government (since mid-February 2018). While a brake applied to the ever-cruising trade deficit is undoubtedly a relief, when one scratches the surface, much of the optimism is lost.

Evidence suggests that the increase in export witnessed after 2018 is almost entirely because of the rise in the export of palm oil/soybean oil. Exports have occurred only due to the narrow window of potential created by provisions of tariff differential that exists between India and Nepal (with respect to the import of crude oil) and the provision of preferential market access to Nepali exports in India. Excluding these products that had insignificant or non-existent export before 2017 from Nepal's export profile shows that the total export of Nepal's other commodities has seen a decline. Furthermore, the decline in export of NTIS 2016 products is a strong indication that structural problems that hinder Nepal's export capacity—for instance, low productive capacity, poor implementation of government's policies and strategies, lack of coordination among government agencies, inadequate private-public collaboration and dialogue, private sector capacity constraints, issues with quality, standards, and conformity assessment (Sanitary and Phyto-Sanitary and Technical Barriers to Trade issues), the poor state of logistics, etc.—are very much intact.

Nepal's export (with and without export of soybean oil and palm oil)



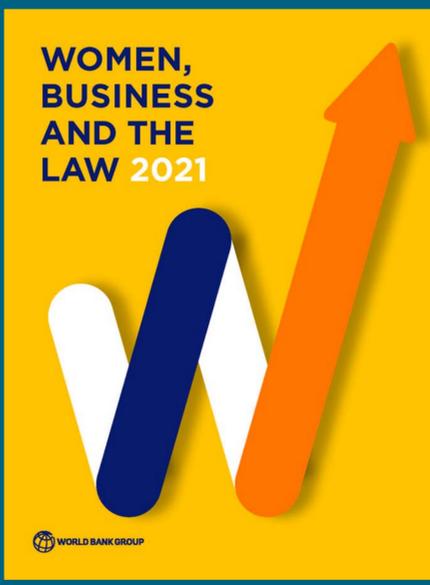
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REPORT
Women, Business and the Law 2021

COVID-19 has directly and disproportionately jeopardized women's social and economic capabilities, the World Bank's latest report has found.

Despite the adversities of the last year, many economies made gender equality a priority. Every region improved its average score, with economies in the Middle East and North Africa seeing the greatest increase. Globally, several of the changes eliminated job restrictions or aimed to reduce the gender wage gap. Other improvements were good-practice legislation related to marriage and parenthood or to removing constraints to women's entrepreneurship. Still, many laws continue to inhibit women's ability to enter the workforce or start a business. On average, women have just three-quarters of the rights of men. The report emphasizes that new measures are necessary to safeguard their economic opportunities during this time of crisis.

Among South Asian countries, Nepal fares the best at the index followed by India and Maldives while Pakistan, Bangladesh and Afghanistan are ranked lower. Women, Business and the Law index is based on eight indicators structured around women's interactions with the law as they move through their careers: Mobility, Workplace, Pay, Marriage, Parenthood, Entrepreneurship, Assets, and Pension.



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NEWS



India introduces procedure that will allow Nepal to export power to it

Nepal can now export its surplus power during energy glut to India. The Central Electricity Authority of India has detailed the process of the country importing and exporting electricity with its neighbours allowing Nepal's power to be traded into the Indian power exchange market

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Australia passes law requiring Facebook and Google to pay for news content

The Australian government has passed a new law requiring Google and Facebook to negotiate with news outlets to pay for their content or face arbitration.

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Pakistan remittances exceed US\$2 billion for eighth straight month

Remittances from Pakistani workers employed abroad exceeded US\$2.0 billion for the eighth straight month in January at US\$2.3 billion, up 19 percent from a year earlier

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Dhaka keen to sign preferential trade agreement with Maldives

Bangladesh has expressed its interest to enter into a preferential trade agreement (PTA) with Maldives within the purview of the WTO provisions, to harness the trade potentials.

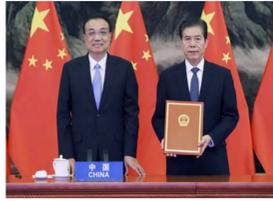
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Nigeria's Ngozi Okonjo-Iweala confirmed as WTO chief

The World Trade Organization has chosen Nigeria's former finance minister Ngozi Okonjo-Iweala as its first female and first African leader, handing her the task of restoring trust in a rules-based global trading system.

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China-backed RCEP trade deal unlikely to benefit developing members

The Regional Cooperation Economic Partnership (RCEP) is unlikely to bring immediate benefits for its developing member countries in terms of flow of goods and services or major infrastructure investments, economists said.

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World economy will lose trillions if developing countries shorted on vaccines

Rich countries would see their economies shrink by trillions of dollars if they don't do more to help poor countries receive vaccines, according to Organization for Economic Co-operation and Development (OECD) on Monday, Secretary-General Angel Gurría.

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Bolder climate action could save millions of lives each year by 2040

Countries could save millions of lives annually by 2040 if they commit to bolder plans to cut planet-heating emissions and curb global warming in line with the goals of the Paris Agreement on climate change

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Announcement and Invitation for Webinar
"Towards recovery: Women entrepreneurs coping with the pandemic"
on 04 March 2021 (Thursday) at 02.30 PM (NST)

**GENDER DIMENSIONS OF TRADE FACILITATION:
EVIDENCE FROM BANGLADESH, BHUTAN, INDIA, NEPAL**

WEBINAR

TOWARDS RECOVERY: WOMEN ENTREPRENEURS COPING WITH THE PANDEMIC

04 Mar 2021 | Thursday | 2:30 - 4:00 PM (Nepal Standard Time)

 Ms. Chandni Joshi Gender rights and policy specialist SPECIAL REMARKS	 Ms. Reeta Sinha President, Federation of Women Entrepreneurs' Associations of Nepal (FWEAN) DISCUSSANT	 Ms. Shobha Gurung Vice President, Federation of Nepalese Cottage and Small Industries (FNCSI) DISCUSSANT
 Dr. Mona Shrestha Adhikari CEO, Enterprise for Management, Economic Reform and Gender Equality (EMERGE) MODERATOR	 Dr. Gunakar Bhatta Executive Director, Nepal Rastra Bank DISCUSSANT	 Ms. Dikshya Singh Senior Research Officer, SAWTEE TRIGGER PRESENTATION

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