



OPINION IN LEAD

Back in 2020, when the economy was ravaged by the Covid-19 pandemic, the Tourism Ministry proposed a two-day public holiday as a measure to stimulate the then decimated tourism sector.

While the government did not implement that measure then, it has recently come into implementation but this time to achieve a directly opposite effect—to reduce the burgeoning import of fuel that is threatening Nepal's external sector stability. So, does the two-day public holiday reduce consumption or increase it? This kind of ad-hocism in Nepal's policymaking has been its persistent feature. If Nepal is serious about achieving its ambitious growth and development goals, significant reforms are needed to remedy the inconsistent, incoherent, and ambiguous policies, a result of poor policymaking practices.

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REPORT

Global Report on Food Crises

Globally, levels of hunger remain alarmingly high. In 2021, they surpassed all previous records as reported by the Global Report on Food Crises (GRFC), with close to 193 million people acutely food insecure and in need of urgent assistance across 53 countries/territories, according to the findings of the GRFC 2022. This represents an increase of nearly 40 million people compared to the previous high reached in 2020 (reported in the GRFC 2021).

In 2021, almost 40 million people were facing Emergency or worse (IPC/CH Phase 4 or above) conditions, across 36 countries. Of critical concern were over half a million of people (570 000) facing Catastrophe – starvation and death – in four countries: Ethiopia, South Sudan, southern Madagascar and Yemen. An additional 236 million people were in Stressed across 41 countries/territories in 2021 and required livelihood support and assistance for disaster risk reduction to prevent them from slipping into worse levels of acute food security.

The situation is expected to worsen in 2022, according to the report. In 41 out of the 53 countries/territories included in this report, as well as Cabo Verde, between 179 million and 181 million people are already forecast to be in Crisis or worse or equivalent in 2022.

The international community must anticipate and act to mitigate the severe consequences of those already experiencing the highest levels of acute food insecurity, as well as of those in food stress. The situation calls more than ever for at-scale action to protect lives and livelihoods and support sustainable food systems and production where it is needed most. The publication was carried out under the direction of the Food Security Information Network (FSIN) in coordination with 17 related agencies.

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NEWS



India faces heat at WTO over wheat export ban

India's wheat export ban and usage of the peace clause to protect its food programmes against action from trade disputes have come under fire at the World Trade Organisation (WTO).

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Sri Lanka stops fuel supply to non-essential services as crisis worsens

Sri Lanka will shut schools and only allow fuel supplies to services deemed essential like health, trains and buses for two weeks starting Tuesday to deal with a severe shortage.

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Afghanistan earthquake: Taliban appeal for more aid

Afghanistan's Taliban-led government has appealed for more international aid as it struggles to cope with the devastating earthquake in a mountainous eastern region that has left more than 1,000 people dead.

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WTO ministers reach "unprecedented" global trade deal

Despite initial disagreement between countries on key issues, which resulted in a two-day extension in negotiations, the World Trade Organization (WTO) agreed on an "unprecedented" package of trade deals.

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Pakistan secures 'lifeline' IMF deal

In a breakthrough, Pakistan and the International Monetary Fund (IMF) on Tuesday night reached an understanding on the federal budget for 2022-23, leading to revival of the extended fund facility (EFF).

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Bangladesh misses out China market potentials

Bangladesh's export potentials in China have remained untapped despite having duty-free market access due to an absence of diversified export products.

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BBIN motor vehicles pact has a bumpy ride ahead

Nepal has a long way to go when it comes to implementing the Bangladesh, Bhutan, India and Nepal (BBIN) motor vehicles agreement, which was signed seven years ago but has been a nonstarter.

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Pakistan's shadow economy accounts for 40% of GDP, says study

Pakistan's shadow economy accounts for about 40% of GDP, while 6% of the gross domestic product is being stolen every year, according to a study on tax evasion in different sectors.

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Nepal's Kaligandaki 'A' begins to export electricity

Electricity generated from the 144 MW connected power plant of Kaligandaki 'A' Power House owned by Nepal Electricity Authority (NEA) has been exported.

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