



As temperatures soar, children dive into a pond in Pimbahal, Lalitpur to beat the heat, on Sunday.

POST PHOTO: BEEJU MAHARJAN

Four killed, at least three injured in separate blasts in the Capital

Police suspect the involvement of Chand outfit, which has called a general strike today

NAVAK PAUDEL
KATHMANDU, MAY 26

Four people died and at least three others were injured in two separate explosions in the Capital on Sunday in a sudden escalation of violence and a grim reminder of the days during the Maoist insurgency before the 2006 peace agreement.

According to police, three people died when a cooking gas cylinder exploded inside a hair salon in Sukedhara and the fourth person died in another cylinder explosion in Ghattekulo.

The names of the victims were not

immediately known.

Police suspect those killed might be associated with the Netra Bikram Chandel Communist Party of Nepal and that the exploded cylinders could have been rigged as explosives, possibly to be planted somewhere in the Capital, ahead of the group's plans to enforce a nationwide general strike on Monday.

"It appears that both explosions were caused by accidental setting off of improvised explosive devices," SSP Uttam Raj Subedi, chief of the Metropolitan Police Range, told the Post.

Sunday's explosions were the second

deadliest blasts this year since February, when the Chand-led outfit detonated a pressure cooker bomb in Nakkhu, killing one person and injuring two others.

In March, the Chand party had carried out yet another blast in Basundhara, after which the government banned the outfit's activities, and labelled Chand's Communist Party of Nepal a criminal outfit.

"Preliminary investigation shows that one person injured in the blast in Ghattekulo was a cadre of the Chand outfit. We are still investigating," SSP Shyam Lal Gyawali, spokesperson for the Metropolitan Police Office, told the Post.

The deadly explosions come just a day ahead of the Chand outfit's announcement for a nationwide strike, demanding an investigation into the death of its cadre Tirtha Raj Ghimire.

Ghimire, who had sustained injuries in police firing in Bhojpur, died while undergoing treatment at the BP Koirala Institute of Health Sciences in Dharan last week.

The Chand party, a breakaway faction of the erstwhile Maoist party that waged a decade-long insurgency which took nearly 17,000 lives, has vowed to launch a new form of movement—"unified revolution"—saying revolution in Nepal was still not complete.

Following the series of explosions, Home Minister Ram Bahadur Thapa, who was Chand's one-time comrade in arms, called an emergency meeting and asked the security agencies to remain on high alert ahead of the planned strike.



The scene after a blast at Dhalanpul in Sukedhara-4, Kathmandu, on Sunday.

POST PHOTO: KESHAV THAPA

Following Google's ban, Huawei sales see sharp drop, local retailers say

'Customers who were considering buying Huawei smartphones are now looking at other brands'

KRISHANA PRASAIN
KATHMANDU, MAY 26

Huawei smartphone sales in Kathmandu are starting to slow down after reports over Google's suspension of the Chinese multinational company's access to the Android updating system last week, according to local smartphone retailers. Google decided to cut off Huawei after the US government added the Shenzhen-based company to a trade blacklist last week.

Huawei, the number two smartphone producer in the world, had a 50 percent growth in phone sales and was making waves in the wireless industry with its 5G equipment. But the company ran into trouble after the US accused the company of using its equipment to spy on other countries and companies, and stealing intellectual property.

>>> Continued on Money 1

With abortion pills easily available, men are refusing to use condom

Maternity Hospital in Thapathali reports 50 cases monthly of complications resulting from the use of abortion pills

ARJUN POUDEL
KATHMANDU, MAY 26

In early May, a 28-year-old woman was brought to Thapathali's Paropakar Maternity Hospital in a critical condition. She had attempted to use what is colloquially known as a 'medical abortion kit'—a series of pills that will abort a pregnancy after nine weeks—and was bleeding profusely.

"She was brought to our hospital in a life-threatening condition," Suku Lama, in charge of the post-abortion unit, told the Post. "We transfused several pints of blood to save her."

According to Lama, this was the second time in 18 months that the woman, from Tokha municipality

When I expressed worries of getting pregnant, my husband said that he would buy me an abortion kit.

in Kathmandu, had used an abortion kit to get rid of an unwanted pregnancy. When hospital staff asked her why she had used abortion kits so frequently, instead of other easily available contraceptives, she replied that her husband didn't like to use

condoms since he didn't get much pleasure from sex. He had also forbidden her from using other means of contraception, like the Copper-T, an intra-uterine device, as it apparently 'poked' him.

"When I expressed worries of getting pregnant, my husband said that he would buy me an abortion kit," Lama recalled the woman telling her.

Even as safe medical abortions are being contested globally as emblematic of women's rights to reproductive health and bodily autonomy, in Kathmandu, men are increasingly refusing to use other means of contraception and forcing their wives to undergo abortions.

>>> Continued on page 2

Government should widen tax base and strengthen tax regime, analysts say

Economists lay emphasis on putting sustainable and broad-based systems in place rather than implementing ad hoc measures

RAJESH KHANAL
KATHMANDU, MAY 26

Revenue generation is a perennial problem the government has to deal with, and to make up for the shortfall, it often tends to resort to ad hoc measures. One of the major sources of revenue is tax and if the government can get it right, experts and analysts say, it can put development activities on a faster pace and reduce income inequality.

Just as Finance Minister Yubaraj Khatiwada prepares to present the budget for the fiscal year 2019/20, the analysts say the government should focus on putting in place sustainable and broad-based systems—expanding tax bases and strengthening the tax administration—to ensure they could deliver predictable revenues.

According to them, tax overburden, if imposed on the private sectors and salary earners, can reduce the aggregate demand, taking down economic activities, which will directly hit the annual economic growth.

Similarly, failure to meet the revenue target can lead to the rise in the budget deficit



POST FILE PHOTO

The finance minister will present the budget on Wednesday.

for which the government may have to depend excessively on the foreign borrowing to meet the state expenditure—a situation that could plunge the country into a debt trap.

In addition, it could give rise to serious resource crunch at a time when the government is aiming to expedite development activities.

Govind Nepal, who teaches economics at Tribhuvan University, said the government could enforce an integrated tax system to expand the tax bases.

"Single tax policy could help bring the informal economic activities to the tax

bracket," Nepal told the Post. Giving an example of the house rent tax, which is largely unimplemented at present, Nepal said the federal government's budget could also make the sub-national governments more liable to collect such taxes at the grassroots level.

Almost every year, the government jacks up tax on products such as alcoholic beverages and tobacco products to raise revenue collection. Last year, the government heavily revised the excise duty on vehicles and the slab on income taxes.

But economists say these may help in generating reve-

nue, but they are not the sustainable tools.

Chandan Sapkota, an economist who writes extensively on economy and finance, said the sensible tax regime is one of the key factors to drive a country's economy.

"It is also helpful to create an enabling environment to promote the right kind of industries," said Sapkota.

Sapkota laid stress on the need to reduce the tax rate while strengthening the tax administration to help bring individuals and businesses to operate their works via the formal channel.

A small tax is also a result of the informal nature of the economies, hence analysts say reducing individual and corporate taxes could encourage more people and business to operate formally, which will generate more tax in a systematic manner.

"Plugging the loopholes in tax collection measures, exempting tax on the import of industrial raw materials and making electronic billing system more effective are some of the measures the government can adopt to improve the tax regime," said Sapkota.

>>> Continued on page 2











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A woman lights an oil lamp at a temple in Patan, Lalitpur. Lighting lamps is believed to be a way of offering greetings to gods by Hindus.

POST PHOTO: AASHRUTI TRIPATHY

Ministry of Foreign Affairs has failed to implement its own criteria on ambassador appointments

Even as Minister Gyawali insists discussions are underway to appoint envoys soon, officials at the ministry say the government has adopted inconsistent policy

ANIL GIRI
KATHMANDU, MAY 26

As soon as KP Sharma Oli formed his Cabinet last year, the Ministry of Foreign Affairs announced two initiatives to improve what it called haphazard system of appointing ambassadors and trim down the number of Nepali embassies abroad so as to open up the new ones as per the new priorities.

As per the announcement, a Cabinet meeting in July last year approved new criteria for the appointment of ambassadors, which aimed to ensure that none of the Nepali missions remain vacant for long.

The Directives for Ambassadorial Appointment and its outlining criteria stated that the process of appointing an ambassador will not exceed three months.

The directive is already into force but not even one ambassadorial nomination has been made yet as per the criteria even though a number of missions have been without the ambassadors for months.

While approving the new criteria for ambassadorial appointments, Foreign Minister Pradeep Gyawali had announced that the process to appoint ambassadors will start three months before the

position went vacant and that he would “the haphazard practice” of picking ambassadors.

But when asked why the new criteria were yet to be implemented and when nominations will be made for the ambassadorial positions, Gyawali told the Post that discussions were underway to appoint the ambassador soon.

But two officials at the Foreign Ministry told the Post that the government has adopted inconsistent policy.

According to the officials, there is inconsistency on part of the government, as it is recalling some ambassadors the basis of “political prejudice” while giving extensions to others. Some have even been told to resign, they said.

The ambassadorial criteria were approved long ago. But officials said they had no clue why the new criteria were not being implemented, as the entire process “falls under the jurisdiction of the political leadership”.

Article 3(e) of the criteria states that the process to appoint ambassadors will begin three months before the retirement of the incumbent ones and the next sub-article states that principle of inclusion will be maintained while making such appointments.

At least six missions are

without envoys for long and two diplomatic positions in Beijing and Guangzhou are lying vacant at least for 10 months. But no initiative has been taken to fill those positions. The post of economic minister is lying vacant for the last 10 months in Nepali Embassy in Beijing.

Similarly, Nepal is yet to appoint the consulate general in Guangzhou, one of the latest diplomatic openings of Nepal in the northern neighbour.

Nepali embassies in South Korea, Qatar, Bangladesh, Spain, Australia and South Africa have been without ambassadors for months. The top position at all six missions became vacant after the issuance of Directives for Ambassadorial Appointment.

Nepali Ambassador to the United States of America Arjun Karki was given extension whose term was over one month ago.

At least half a dozen ambassadors appointed by the previous government led by Sher Bahadur Deuba were recalled, but some three ambassadors appointed by the same government—to Japan, Sri Lanka and Oman—are not likely to be recalled, according to officials who hinted at a “political deal”.

Another serving Nepali

Ambassador to Australia, Lucky Sherpa, was told to put in her papers. The post has been vacant for the last one and a half months.

In December last year, the government recalled ambassadors to South Korea, Spain and Bangladesh saying that their performance was poor.

The Pushpa Kamal Dahal-led coalition had appointed Arjun Bahadur Singh, Bharat Rayamajhi and Chop Lal Bhusal as ambassadors to South Korea, Spain and Bangladesh, respectively, in February 2017. Singh and Bhusal were appointed in the Nepali Congress quota by the Dahal government while Rayamajhi was appointed under the Rastriya Prajatantra Party quota.

Ambassador Amrit Kumar Rai was transferred from South Africa to New York as Nepal’s Permanent Representative, a rare practice in Nepal’s diplomacy.

The Nepali embassy in South Africa has been vacant since last December after Rai was recalled and sent to New York.

Former foreign secretary Madhu Raman Acharya said that due to lack of institutional set-up, ambassadorial appointments have been a complex issue in Nepal

for long.

“There should be a search committee to recommend qualified ambassadors. If that comes under the jurisdiction of the Foreign Ministry, then I do not see any big problem,” said Acharya. “But when the appointment process gets politicised, there is no remedy.” Acharya suggested that the government should rather come up with a different provision akin to what guides the appointment of governor of Nepal Rastra Bank or vice-chancellors of universities.

“Having criteria is good, but what is the use if they are not implemented,” said Acharya.

Parliamentary Party leaders ask Baskota to revise Media Council Bill

Chairman of National Assembly holds meeting with ruling and oppositions parties on Sunday in the presence of Minister Banskota to discuss ways to move the bill forward

TIKA R PRADHAN
KATHMANDU, MAY 26

Parliamentary Party leaders of different parties, including the main opposition Nepali Congress, have asked the government to revise the Media Council Bill as per the demands of the journalists before moving it to the upper house of the Federal Parliament.

After widespread criticism against the contents of the bill ever since it was registered at its secretariat on May 10, Chairman of National Assembly Ganesh Timilsina called the first meeting of parliamentary party leaders on Sunday in the presence of Minister for Communication and Information Technology Gokul Baskota to discuss ways to move ahead with the controversial bill.

Parliamentary party leaders of the Nepali Congress and Rastriya Janata Party Nepal, Surendra Raj Pandey and Brikhesh Chandra Lal, who were present at the meeting, had asked Minister Baskota to revise the controversial provisions of the bill before forwarding it to the National Assembly.

“We told the meeting that there was no meaning of discussions outside Parliament if the government was not ready to revise the bill,” said Brikhesh Chandra Lal, parliamentary party leader of the Rastriya Janata Party-Nepal.

The two leaders had also reminded the minister about the ongoing struggles of journalists and protests from all sections of society against the bill.



However, Minister Baskota refused the proposal insisting that the government would not withdraw the bill but the lawmakers could make changes in its provisions through amendments in Parliament. Claiming that it would muzzle the free press, the Federation of Nepali Journalists—an umbrella organisation of journalists across the nation—had launched a struggle against the controversial bill on May 12 demanding its withdrawal.

The federation has pointed out as many as 14 points to be amended in the bill that replaces the existing Press Council Act and was quietly registered at the secretariat of the Upper House skirting the crucial discussions with the stakeholders.

However, Minister Baskota had told the meeting that the ministry had ample discussions with stakeholders, including the journalists.

Even the parliamentary party leader of ruling Nepal Communist Party Dinanath Sharma had also urged the minister to make the bill widely acceptable through discussions among all stakeholders, including the journalists. But he had maintained at the meeting that the changes could be

made through amendments in the bill.

Sharma also said the bill will not be endorsed with the provisions which are against the spirit of the constitution and universal norms of democracy. “We have agreed to move ahead with the bill after holding ample discussions with the stakeholders,” Sharma told the Post adding that the bill would be amended as per the demands of the journalists.

Coalition partner Samajbadi Party Nepal is also against the Media Council bill. Party’s Co-chair Rajendra Shrestha said the provisions of the bill which are against the preamble and Articles 19 and 27 of the constitution must be corrected.

During the meeting, Minister Baskota defended the bill for more than one and a half hours explaining the National Assembly officials about the punishments at different countries including southern neighbour India, according to participants.

“He [Baskota] had tried to justify the need to control the media for more than one and a half hours but no one seemed to be convinced,” Lal told the Post.

Chairman Timilsina, however, said he would hold further discussions on the bill before tabling it at Parliament after the budget presentation on Wednesday.

Most of the senior ruling party leaders, including Madhav Nepal, Jhalanath Khanal and spokesperson Narayan Kaji Shrestha, have already spoken against the bill in public.

The call of the mountain

He made way for hundreds to reach the Everest summit, but the veteran mountaineer never stood atop his beloved mountain himself

KUMBHA RAJ RAI
SOLUKHUMBU, MAY 26

The wrinkles on his face tell their own stories: of those many years he spent as a young man picking his way through the depths of the mountain he calls his ‘goddess’.

His face cracks open in a wide toothless grin when he talks about his heydays working as a high altitude worker in the Everest region.

A veteran high altitude worker, Aangkami Sherpa, 66, of Khumbu Pasanglhamu Rural Municipality-3, Solukhumbu, has nearly four decades’ experience of working in the world’s tallest mountain.

When the mountaineering season begins, Aangkami packs his rucksack and heads towards the Everest Base Camp. He was one of the most experienced icefall doctors working in the region until he decided to retire this year.

“I have worked as an icefall doctor for 21 years. Now I’m old and not as robust and strong as I used to be,” says Aangkami.

Icefall doctors are high altitude workers who make a pathway for mountaineers in the treacherous terrain through the most dangerous portion of the ascent, the Khumbu Icefall in case of the Everest. They carve out a path using ropes and ladders to lift mountaineers up and over icy



POST PHOTO: KUMBHA RAJ RAI

Aangkami Sherpa, 66, retired as an icefall doctor this season after 21 years.

valleys. They are the ones who bring the rocky cliffs of Everest within the reach of climbers who follow their lead.

An icefall doctor’s job is a risky one. Many icefall doctors have perished while undertaking the dangerous job at the Khumbu Icefall.

Aangkami is among the lucky few who have survived time and again, and he thanks his stars and his goddess for this.

Although he has retired as an icefall doctor, Aangkami says his wish is to continue working as a high altitude worker for as long as his body permits.

“I know I won’t be able to

stay at home during climbing season. I need to be near the mountains. I will stay at the base camp and help in management. I will teach new icefall doctors some survival skills I’ve learned over the years,” says Aangkami, as his eyes moved towards the mountain from the window of the Everest Pollution Control Office at the Everest Base Camp.

He recollects the time when he started working as a high altitude worker. “I started back in 1975. My daily wage was Rs 28 back then. It was a risky job but we did it. Some of us for survival and some for the love of the mountains,” he says.

“Many people think that high altitude workers earn lots of money but that’s not true. High altitude workers can earn only during the climbing season which is around three to four months in a year, and they have to make that money last until the next climbing season.”

Aangkami has made way for hundreds to reach the Everest summit, but the veteran mountaineer himself has never stood atop his beloved mountain.

According to him, he has reached up to an altitude of 8,500 metres five times as an icefall doctor to fix ropes and make the trail for climbers.

“You can call it a cruel play of fate, but I have no regrets. I am happy to serve the mountain in anyway I can,” he says.

Aangkami also remembers the changes the Everest has undergone over the decades.

“The snow would be five feet thick in the mountains but now there’s hardly a foot of snow. It could be because of the increasing number of people trying to scale the summit, I’m not sure,” he says.

“We must remember that the mountain is our goddess. The Khumbu glacier has deepened now and it’s getting more dangerous. I think the goddess is angry at us,” says Aangkami, who has been advocating for cleaning up the Everest region and restoring the mountain’s beauty.

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WE ARE TOGETHER FOR A BETTER TOMORROW

Transforming construction—brick by brick

Bajra Brick is in the market to bring greener ways to the trade—manufacturing bricks and tiles through smoke and dust free method



Bikram Prajapati (bottom-left) started Bajra Brick with a vision to produce eco-friendly bricks.

ROSE SINGH

While growing up in Chaymasingh, Bhaktapur, Bikram Prajapati experienced the adverse effects of dust and smoke from the brick kilns on environment and human health first-hand. So, for his final year thesis before graduating as a mechanical engineer, he made a

blueprint for the process of extracting dust from crushed stones. But it took him another seven years to put this theory into action. Prajapati now owns Bajra Brick and Tile Industry Pvt Ltd, a company producing bricks that are lightweight, low water-absorbent and, most importantly, smoke and dust-free. Bajra Brick is in the market to bring greener ways to the trade, so its brick-making process does not follow the traditional process.



POST PHOTOS: ANGAD DHAKAL

The bricks aren't made from clay but from the dust collected from stone crushers, which makes them lightweight. The dust is then mixed with sand and cement before being placed into moulds to produce the desired shapes. The major factor setting these bricks apart from the rest is that Bajra's process uses sunlight and water to strengthen bricks rather than using the traditional means of burning them in chimneys. "The absence of coal from our manufacturing process is the reason why our bricks are eco-friendly," says Prajapati. Once the bricks are shaped, they are sun-dried for 24 hours. They are then cured for another 48 hours. Currently products include hollow blocks, concrete bricks and floor tiles, costing between Rs 40-Rs 120 per piece. Compared to bricks manufactured in traditional brick kilns, according to Prajapati, his bricks are 40 percent stronger, have a nine percent water absorbency rate (regular bricks have a 35 percent rate) and are about 20 percent cheaper. The bricks are more environmentally friendly because they do not produce dust and smoke, rather they are used to produce more bricks. But it wasn't smooth sailing for Prajapati to start this business. When he decided to implement the idea in 2015, which he had outlined in his college project, Prajapati realised he needed to take many things into consideration—both in technical and logistical aspects. While searching for potential investors to back his company, Prajapati was simultane-

ously researching ways to incorporate technologies that guaranteed production of bricks through a dust and smoke free process. In doing this he realised many other countries had already applied healthy technologies of brick and tile production. To start, he purchased a Chinese machine, but it had its limitations, despite working well. "The machine could produce bricks that were rectangular in shape and were very much like the normal flooring tiles. We needed variations, so we asked the company to design different shaped moulds," says Prajapati. Although his main objective was to produce eco-friendly bricks, he did not account for their weight, which was heavier than regular bricks in the early stage. As well as that, introducing a new product into the market was a gruelling task in itself. In their early days, it was easier to fetch stone dust, cement and sand at very cheap prices. Stone dust, being a waste product for its producers, was given to Prajapati for free. But that didn't last long. With a rise in the price of cement, and other companies with similar business models to Prajapati entering the market, the previously free stone dust then required payment. "We suddenly had to pay Rs 1,050 for a bag of cement, which earlier cost Rs 750. The cost of importing stone dust rose too and we were paying double for the raw materials," says Prajapati. But he always believed in improving and reinventing his products. As a result, he focused not only in producing eco-friendly bricks but wanted to ensure his products were

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lightweight—weight was a major concern for the company's product, because traditional bricks were too heavy. "Large buildings wouldn't accept them as they were heavier than normal bricks, so we had to do something about it," says Prajapati. In response, he procured a German machine which incorporated the latest technology of Aerated Concrete (LPAC) technique, which cost him around 20 million rupees. "Earlier in 2016 and 2017, our production amounted to seven million square feet, then it went up to ten thousand and 10 million but this year, with cement prices going down and demand increasing, we are looking forward to crossing the 20 million target," he says. This paved a way for him to produce bricks—not just on the grounds of being environmentally smart but also being a cost-effective solution for large buildings. Following that, Hotel Akamai, a multi-story Mall and many other multi-story buildings used their hollow blocks and paving tiles for their buildings. "This shed a positive light on our products and expanded our market considerably," says Prajapati. This also helped minimise the financial burden. From the company's inception, he has been struggling financially, which he attributes to him, was a result of lack of proper planning. He thought after the infrastructure was taken care of, he would be able to run the business smoothly, however, this was not the case. Limited working capital and access to credit were completely, says Prajapati. He zeroed in on teaming up



How to choose a g

Before splashing out on a career coach, do your research to make sure y



DAVID TRAVIS/UNSPASH

CLARE WHITMELL

Hiring a career coach is a big decision. Julian Childs, who coaches people from postgraduates to senior managers, says that most people invest in coaching because of an accumulative process – perhaps realising that their job is not a good fit – or an event, such as redundancy. Sometimes changes in the job or company also prompt coaching. Career management coach, Ruth Winden, says that many of her clients are "survivors of restructuring", who want help to get their next position. But, with thousands of career professionals in the UK, finding the right one can be daunting. Here are some useful criteria for narrowing down your choice.

Do your research

Be as vigilant in your search for a coach as you would for job hunting. Check LinkedIn profiles to see client recommendations and ask people in your network for suggestions and referrals. Valerie Rowles, a career management

consultant, says that the advent of the Career Development Institute and its register of career professionals will make it easier to track down a local coach. If you're studying, career coaching services are often available via your institution. It's also worth asking about career coaching within the professional associations for your industry.

Check accreditation and affiliations

Not all career coaches are accredited and this can act as an important differentiator, says Ruth Winden. Regular renewal procedures mean that accredited career coaches are up-to-date with best practice, which is important because the world of work and job searching is constantly changing.

Search by industry expertise or type of coaching

Some coaches have different areas of focus, such as working only with executives, or career changers. However, it isn't always necessary for your coach to have a specific sector background, although in-depth knowledge and a network in a particular industry can be an extra advan-



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Gokul Prasad Prajapati, who was already a part of the brick industry, after searching high and low for a suitable business partner. They are now 50 percent partners. Additionally, they took bank loan to collect Rs 15 million in seed money.
Before his business could even take off, however, Prajapati still had much to learn—the hard way. Being the first from his family to start a business like this, and having previously worked for Honda, he clearly lacked procedural knowledge about establishing a business in Nepal.
His lack of knowledge about the legal proceedings was the first obstacle they had to face after registering their company in 2015. The company first registered was on the Arniko Highway, but was later shifted to Dhunge Dhara when they had to re-work their legal proceedings.
“We took the opposite way. The registration of company was the end of the process, and other processes such as setting out property boundaries were to be done before it. We realised this when we were denied a license by the Office of Company Registration, so we had to start from scratch again,” Prajapati says.
Around the same time, in 2016, Prajapati decided to apply for an entrepreneur accelerator programme, RockStart Impact. According to him, the programme exposed him and his business to foreign investors. He was also able to secure capital to invest further in his business.
It took a long time for Prajapati to finally implement his dream of producing eco-friendly bricks, but he believes there is no looking back now. He shares that they have managed to maintain a steady stock of their products, despite reckoning with technical malfunctions as well as fluctuation in their labour numbers.



Evolving in a growing market

Since 1995, **Rebecca Tadikonda** has worked in several institutions, such as DHL, Bain & Company and Verisign. In 2014, however, Tadikonda became an integral part of a 150-year-old insurance company, MetLife, first as its Chief Strategic Officer, and now as its Executive Vice-President and Head of Strategic Growth Markets in South and East Asia. As part of her role, she has been travelling around countries like Hong Kong, China, India, Bangladesh, Vietnam, and Nepal, spending time with her leadership team, trying to understand each country's market. Tadikonda, who was visiting Nepal's MetLife office, spoke at length with the Post's **Alisha Sijapati** about her responsibilities and how the insurance provider has always tried to stay on top of the market. Excerpts:

What is it about the insurance sector that appeals to you?

Insurance has a noble purpose. Sometimes people think that insurance is boring, but what insurance does is it helps people live better lives. It protects them from life's downsides, helps them accomplish their goals (whether it is to send their children to universities or to have more resources when you get sick), helps them pursue the best medical treatment and be better prepared for retirement. When citizens have insurance, it makes societies stronger.

Also, there is much that has been changing in the insurance market. We are partnering with microfinance companies and digitising the way we interact with our customers. We are bringing different types of services alongside insurance products, so that people can find doctors or even access telemedicines [online medical advice]. The insurance industry is an industry that is only just opening up to opportunities, and being part of this whole process really excites me.

You were promoted to Executive Vice President for South & East Asia in MetLife around 10 months ago. What are your roles and responsibilities in the region? What are your goals?

I think about my goals as an employee, customer and shareholder. Helping our employees helps us thrive and succeed in growing our businesses. MetLife is a public company, and we look to deliver growth and profitability. I have profit and loss responsibilities for seven countries in South and East Asia. So all of our financial commitments—around growth, profitability, compliance with regulations, standards and marked markets—are my responsibilities.

When MetLife first came to Nepal in 2001, what was the insurance market in Nepal like? How difficult was it for the company to convince people to invest?

As I understand, there were two other insurance companies at the time MetLife came to Kathmandu. We, at that time, started advocating that the market be open to it and other players. When we finally got the license here, there were three other companies that had received a license too.

Since its establishment MetLife has helped develop the insurance industry in Nepal, develop products for customers, and strengthen and implement practices that came from foreign companies.

In Nepal, insurance still hasn't been widely adopted. What is MetLife doing to promote the benefits of insurance? How has the

company tried to break the wheel?

Insurance penetration in Nepal is quite low and part of that is natural, given the average income and the stage of development of the country. But as more and more people enter middle-class status, insurance will start to become more affordable as people will have things to protect and put aside money for it.

To promote the benefits of insurance it is important companies connect with people wherever they are, and that is why we have a diversified distribution model, which makes use of face-to-face agencies, and that has turned out to be great for the market. Understand your situation, and your products will work with your goals.

We also pioneer in bancassurance. We recognise that many people are just starting to know of the branch. We partner with banks in order to help them. We have also partnered with microfinance institutions where we help disadvantaged people who require help in loans and insurance.

How different are MetLife's insurance packages in comparison to other insurance companies in Nepal?

You never have to worry with MetLife's policies. We will be there 100 percent to make good on all of our obligations to you. MetLife follows very conservative investment strategies to be able to back those promises, and a lot of what you do see in the emerging markets is that sometimes local players, who haven't been through much experience in managing insurance companies, will take risks in their investment portfolios. That will result in an inevitable downturn change in the market.

Across our markets, there are core insurance products that are relatively consistent with one another. There is the Dependent Protection Scheme (DPS), which we first piloted in Bangladesh and brought it here. Then there are the accident and critical illnesses that are core insurance products in every market across the world. There are tailored benefits and premiums to specific needs, experiences and behaviour—at the cost of providing insurance in investment strategy pay off in Nepal.

How has MetLife managed to stay at the top of a competitive market?

One of the challenges for foreign players, always, is that nobody knows you. So, how do you, as a new entrant, convince people? So one of the things we used across the market is agents. These agents interact with the customers, [they] know the story and power of MetLife. As a global company, we have sound practices around how to ensure that we are going to be in the business with a long term com-



POST PHOTO: ANUSHREKA

mitment to our customer.

Another big challenge in Nepal, and other markets as well, is: more players come on board as insurance penetration is still low. The insurance market isn't big here but, for the size of Nepal, there are a lot of players; and so what can happen, and what a sound insurance company should be careful about, is not to chase business at the expense of profitability. They should instead focus on having a long-term ability to deliver on promises.

What are the prime qualities you look for while hiring people—employees as well as insurance agents?

I would say it's a combination of data and human. So, we would run seminars and invite interested people to come in and learn about what it means to be an insurance agent. A lot of times these people are invited by those who already are insurance agents. So, that puts a human touch and a little bit of 'known factor' there. That's the best way—when someone knows somebody else. We see if the employees and the agents have strong financial acumen. Are they people person? Can they connect

with them? Can they sit down and convince people about insurance offerings?

As a company grows, how important does delegation become?

Incredibly important. A manager can't be everywhere, micromanaging everything. We have more than 6,000 agents in the field, and mis-selling is something that can happen in this industry and MetLife has zero tolerance for it. To run an agency of 6,000 we are recruiting a lot of people. You have to have sound policies and people you trust who are out of there in the field.

What advice do you have for young people who'd like to get into the insurance business?

I would say you have a great opportunity to come in with fresh energy, ideas and new skills in the insurance industry. There are people in Nepal who have been working in this industry for more than 15 years and they understand the nuts and bolts of how to run an insurance company. But, together, we need to adapt to the digital world and so I am excited to see what the future holds.

great career coach

you're getting the best advice. Here's our guide to exploring your options:



THE GUARDIAN

tage. It's worth asking your coach about their type of experience, and where they achieve their best results.

Look for chemistry

Is your coach is accessible, friendly and wise? Trust is a huge part of the relationship, not just because you're sharing personal or confidential information, but also because coaching involves being challenged and supported. A coach should play back what you say and act as a sounding board, says Julian Childs.

You may find that you respond better to some communication styles than others, such as how much you want to be challenged. Some people prefer their feedback to be gentle, where others like direct straight-talking.

Ask for a no-obligation intake session
This works both ways: you have the opportunity to find out if your coach will be a good match, while they can get a better sense of your particular needs. For coaching to be successful, both parties need commitment from each other.

Be completely honest about what you

hope to achieve and the coach can tell you if this is something they can help you with. Consider what form the coaching will take, such as workshops, meetings, or even virtual coaching via Skype, phone, webinars, etc.

Try before you buy

If you're unsure whether coaching is for you, try a low-cost workshop. A participant at one run by John Lees Associates said: "It broadens your mind. I found a skill cards exercise particularly useful, especially for those who don't know about their own skill set or where to start in a job search."

Manage your own expectations

Your coach can help you get "unstuck" and find the answers that are right for you. A coach helps you stay on track with your goals, explore options, and handle different elements of a job search – including rejection. Expect to go through a thought process to work out what's important to you, but a coach won't tell you what job to do.

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INK MACMILLAN/UNSPUSH

EDITORIAL

Missing civil society

This group, which often led democracy movements, is nowhere to be seen

A flourishing civil society is essential for democracy. But amid growing resistance against the proposed Media Council Bill, one group, which has often been in the vanguard of anti-authoritarian movements in the past, has been conspicuous by its absence—civil society. The bill raises fears of more sanctions against press freedom, and it has been roundly criticised where even political parties and a number of professional organisations have progressively mounted pressure against the proposed controversial legislation. Civil society—a concept usually translated in Nepali as ‘nagarik samaj’ has been a remarkable phenomenon in Nepal over the last two decades.

Since 1990, Nepal has seen an efflorescence of countless movements and organisations associated with social change at the local, regional and national levels. Gradually taking on a prominent role, civil societies have become a key element in the functioning and reshaping of Nepali society. But the once vibrant collective which never failed to demonstrate its unwavering vigilance seems to be missing from the scene this time around.

Civil society is that sphere that stands between the individual and the state. American political activist Thomas Paine had pointed out that civil society always acts as a counterweight against the state in a democracy. For this particular reason, they should act independently, without any affiliation or inclination towards any political party. But as experts have pointed out, this very issue has ailed our civil society of late. The omnipresence of political parties in various forms and across society is one of the major reasons behind the absence of civil society.

Therefore, its role is crucial for democracy as the current government, with each passing day, is revealing its autocratic tendencies as is evident in the different bills it has sought to introduce in Parliament.

In April 2018, for example, the government proposed the National Integrity Policy which aimed at controlling all kinds of international nongovernmental organisations and nongovernmental organisations regardless of their merit, igniting fears that the policy would shrink the space for civil society; and as a corollary, limit democracy in Nepal. This led people to think if state coercion and intimidation in the space of civil society was going to be the new normal.

Civil society is a plural, self-developing system which has the potential to influence all spheres of society. Its role in establishing a culture of deliberate decision-making cannot be overstated. Civil society as a collective entity must be free from its political affiliations, and must raise its voice as independent, autonomous bodies committed to articulating and asserting the rights of citizens. Democracy is ultimately about the rights of the people, who vote representatives into power, to speak up against abuse of power. Civil society is an important part of this exercise.

Modi’s ‘Neighbourhood First’ 2.0

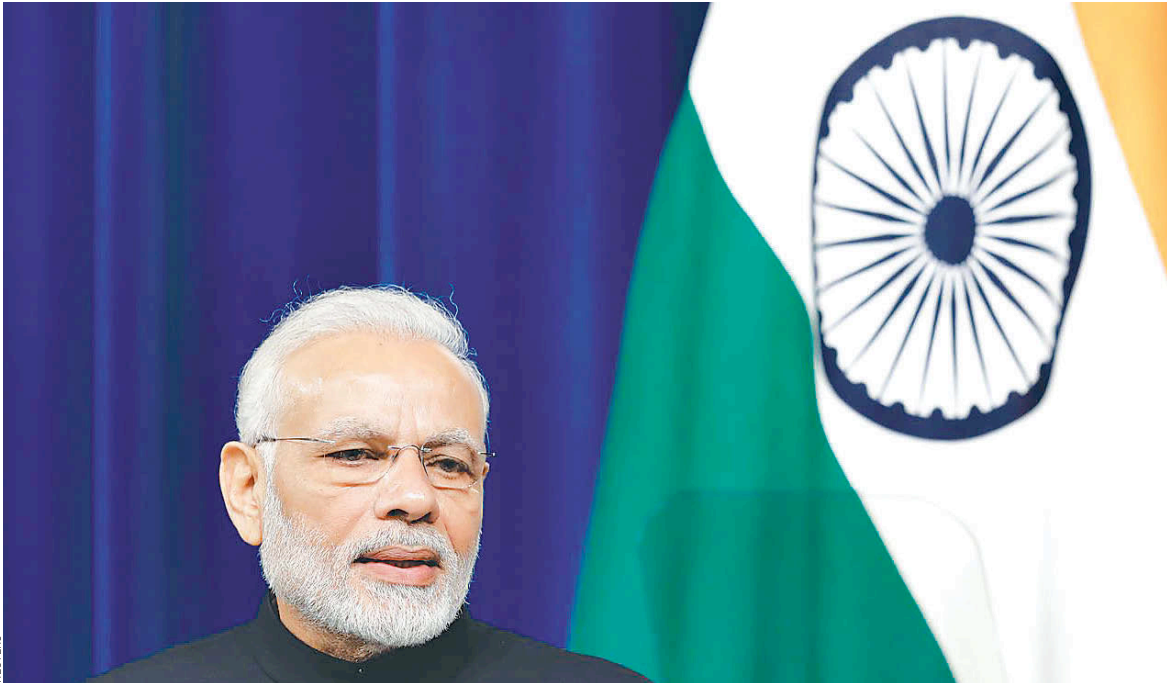
Modi’s next challenge will be to engage the larger neighbourhood in its fight against terrorism.



SWARAN SINGH

Heralding his ‘Neighbourhood First’ policy when he was first sworn in on 26 May 2014 itself, Indian Prime Minister Narendra Modi had then invited national leaders from all the eight South Asian countries to the ceremony. And, not only had all of them obliged him to be present but, in less than three weeks of being him in office, Bhutan had hosted Prime Minister Modi’s first foreign visit. This visit was followed by an invitation from Nepal, where Modi was to make four visits in his last five years. Afghanistan and Sri Lanka hosted Modi twice and his Act East policy also saw him engaging with India’s ‘extended neighbourhood’ by travelling to Myanmar twice, Singapore thrice and China five times. In March 2015, in the wake of the arrest of former president Mohamed Nasheed, Modi had suddenly dropped Maldives from his Indian Ocean tour. But in November 2018, a change of government made it possible for him to visit and attend the swearing in ceremony for President Ibrahim Mohamed Solih.

Even India’s arch rival Pakistan saw Modi starting his term with an indulgence, with Modi making an unannounced surprise stopover in Lahore in December 2015 to attend the wedding of then Pakistan prime minister Nawaz Sharif’s grand-daughter. However, tensions soared following the terrorist attacks at Pathankot and Uri in 2016 and could never be recovered. The India-Pakistan spat has since resulted in making the South Asian Association for Regional Cooperation (Saarc) dysfunctional, and India has moved to focus on the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (Bimstec) as an alternate sub-grouping for India’s neighbourhood first policy—sans Pakistan. Even with Nepal, relations had deteriorated following the economic blockade during late 2015 but were revived during subsequent exchanges of high level visits including Modi’s two back-to-back visits to Nepal during May and August last year.



From commerce to culture

One fundamental change in India’s policy under Modi was to avoid directly countering China’s expanding commercial footprint inside India’s neighbouring nations. China has created an added challenge for India in that the southern country’s work with its neighbours appears diminished, even disinterested, in comparison to the high speed delivery of China’s mega projects. From early 2017, Modi has not only achieved agreements termed as the ‘Wuhan Spirit’ with China’s president Xi Jinping, but also reinvented India’s connect with its immediate neighbours. Along with accelerating India’s trade and investments and infrastructure projects, the second half of Modi’s first term saw him privileging India’s religious, cultural, linguistic, historical and ethnic people-to-people connections that China clearly lacks in South Asia.

Early in May 2017, Modi was the chief guest at Sri Lanka’s hosting of the 14th International Vesak Day, which celebrates the birth, enlightenment and passing away of Lord Buddha. Modi here, not only attempted to mesmerise Buddhists by his eloquent discourse on Buddhism with lavish use of Pali and Sanskrit canons and concepts but also visited famous Seema Malaka Temple in Colombo and prayed at the world

famous Temple of the Sacred Tooth Relic in Kandy. A September 2017 Myanmar visit saw Modi praying at the historical and celebrated Ananda Temple in Bagan and addressing Indian community. A year later, May 2018 saw Narendra and K P Sharma Oli doing a roadshow together in celebrations at Nepal’s famous Hindu shrines of Janakpur, praying at Pashupatinath and meditating at Nepal’s iconic Mukthinath temple in Mustang district near to China border. This of course has also led to speculations on how Modi’s policies could embolden Hindu and Buddhist forces in these countries.

Terrorism and Pakistan

Terrorism remains another perennial challenge with implications for both peace and prosperity. Here, in spite of Modi’s spike of assertive surgical strikes and air action. Imran Khan has incessantly pushed peace overtures and China has relented on Azhar Masood being designated as a ‘global terrorist’. This does not augur well for Modi striving to build global consensus on countering terrorism so that this menace can be addressed effectively and terrorists and freedom fighters are no longer confused by any two countries.

From late the 1990s nuclear tests and violence in Xinjiang, China had briefly distanced itself from Islamabad. However, the China-

Pakistan Economic Corridor has since emerged both as a bridge and also a barometer of the rising strength of their enduring axis. Their staying together will continue to be the most formidable challenge to Modi’s Neighbourhood First 2.0 which may begin by India’s being further marginalised in its own periphery. Reconciliation initiatives of major powers in Afghanistan remain perhaps the most apt case in point. Overcoming such a predicament will require building far deeper stakes from both sides than just doubling India’s aid to neighbouring countries.

After receiving this thumping mandate for his second term in office, Modi’s first meeting with national leaders of China, Pakistan, Sri Lanka and Nepal will take place at the upcoming Shanghai Cooperation Organisation (SCO) summit in Bishkek between July 13-14. Countering terrorism has been a top priority for successive SCO summits. Modi here will have to explore building deeper partnerships by making countering terrorism a shared challenge to regional peace and prosperity and assimilate China and Russia as integral actors to his Neighbourhood First 2.0 policy.

Singh is a professor in the School of International Studies at Jawaharlal Nehru University, New Delhi.

Freshwater ecosystems

The protection of these ecosystems is vital to advance any developmental paradigm.



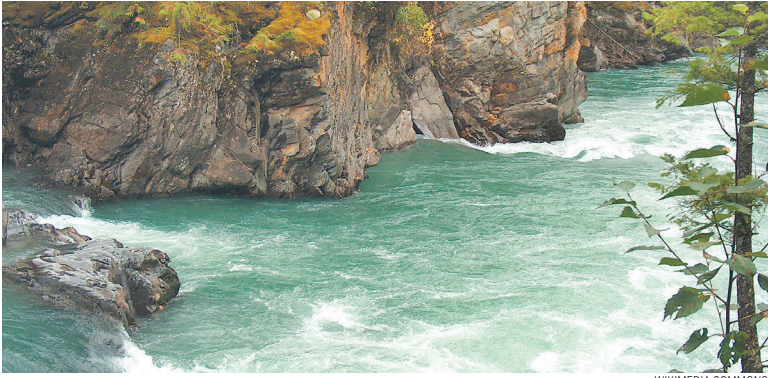
TSEWANG NURU SHERPA

Freshwater ecosystems are a biodiversity hotspot that encompass 2.4 percent of all the known species despite the total coverage of only 0.8 percent of the terrestrial surface. Among them, freshwater rivers contain only 0.3 percent of the overall world’s water supply, but they play a significant role in contributing to both terrestrial and aquatic ecosystems. Aquatic ecosystems are a prominent part of the global environment as they contribute immensely to ecological productivity and global biodiversity. In addition to being essential contributors, they also provide a wide array of ecosystem services that range from providing water for drinking and irrigation to providing a suitable habitat for aquatic macroinvertebrates and fishes.

Freshwater ecosystems accommodate the highest concentration of species, compared to terrestrial and marine, as the existence of extensive geographic barriers between freshwater ecosystems has led to high endemism and they cannot be isolated from terrestrial habitats in terms of the hydrologic cycle and freshwater flow.

Fresh water is a finite resource for which there is an increasing demand; the world population is increasing along with an increment in consumption patterns and a changing climate. The principal sources of water resources available for humans are freshwater habitats such as rivers, lakes and wetlands.

Water quality
Anthropogenic interventions have



WIKIMEDIA COMMONS

influenced the maximum usage of highly diverse water resources, and as a repercussion, complex mixtures of pollutants through sources like agricultural run off. Industrialisation, mining and urbanisation have impaired the water quality of aquatic resources. With the increase in water demand and increasing variety of water usage, aquatic resources have been significantly impaired, and their natural functionality of providing ecosystem services has been altered. Water resource like rivers render a plethora of valuable ecosystem services that range from water for domestic purpose to recreation. However, excessive and extractive usage of water resources has outweighed the significance of aquatic biodiversity that lives beneath the water’s surface.

In addition, the direct appropriation of freshwater resources for human consumption, and activities such as excessive extraction of mineral and ubiquitous construction, can reduce the quality of the aquatic habitat, as they can intensify the rate of sedimentation in rivers and lakes. Although aquatic ecosystems are generally known for their resilience to maintain healthy and self-sustaining potentialities despite the extreme variation in both hydrologic and temperature conditions, the ongoing climate change exacerbated by human-induced pressures

and extreme environmental challenges imposed on aquatic ecosystems will outweigh the resilience of aquatic ecosystems.

Nepal is lauded for its water resources, but this fact belies the fragile nature of its water ecosystem and the occurrence of seasonal variation in water availability. Being landlocked, Nepal only possesses inland water resources that comprise river systems, lakes, reservoirs and wetlands. These inland water resources total 745,000 hectares of water surface area in Nepal, which is approximately around 54 percent of the total water bodies. Poor management of riverine ecosystems and unregulated riverbed mining in Nepal have increased the level of sedimentation, causing dam blockade and displacement of the entire river system.

Furthermore, water management in Nepal is carried out under the supervision of 10 different ministries among 27 that are dealing with different water-use aspects. The ministries and the departments within the ministries rarely coordinate, and there is very little joint planning in terms of managing freshwater resources in Nepal. The major threats to freshwater biodiversity in Nepal include the modification of water flow as a consequence of hydropower development and rampant surface and groundwater

extraction. Excessive urbanisation, watershed and habitat alteration, as well as the introduction of invasive species and climate change, can also be taken as major threats to freshwater in Nepal. Furthermore, this has been exacerbated by the pollution of municipal and rural waterways.

Aquatic biodiversity

The incredible aquatic biodiversity of Nepal encompasses endemic and rare species, but the paucity of regular assessment has imposed an enormous threat to their existence. In addition, despite covering excessive local and global significance, freshwater biodiversity in Nepal, like the riverine system, has received less attention and focus than terrestrial biodiversity. Despite the clear importance drawn towards the essential component of sustainable water resources in Nepal, and to the amelioration of riverine ecosystem development, very few areas of water resources have been studied on a large scale; and the status of freshwater biodiversity in the mid-hills, particularly in the face of climate change, is still unknown.

Thus, the significance of comprehending the interference and interactions of anthropogenic stressors with the ecological status of water sources is very vital in ensuring the effectiveness of water quality and its related aquatic health. The smooth and proper functioning of an aquatic ecosystem is strongly influenced by water quality. Any alteration in water quality can trigger disturbances in the aquatic ecosystem that encompasses a reduction in aquatic biodiversity and shift in biological communities. Freshwater ecosystems should be assessed and protected accordingly to evaluate the present status of the riverine ecosystem, and eventually carry forward any developmental paradigm.

Sherpa is an environmental science graduate.

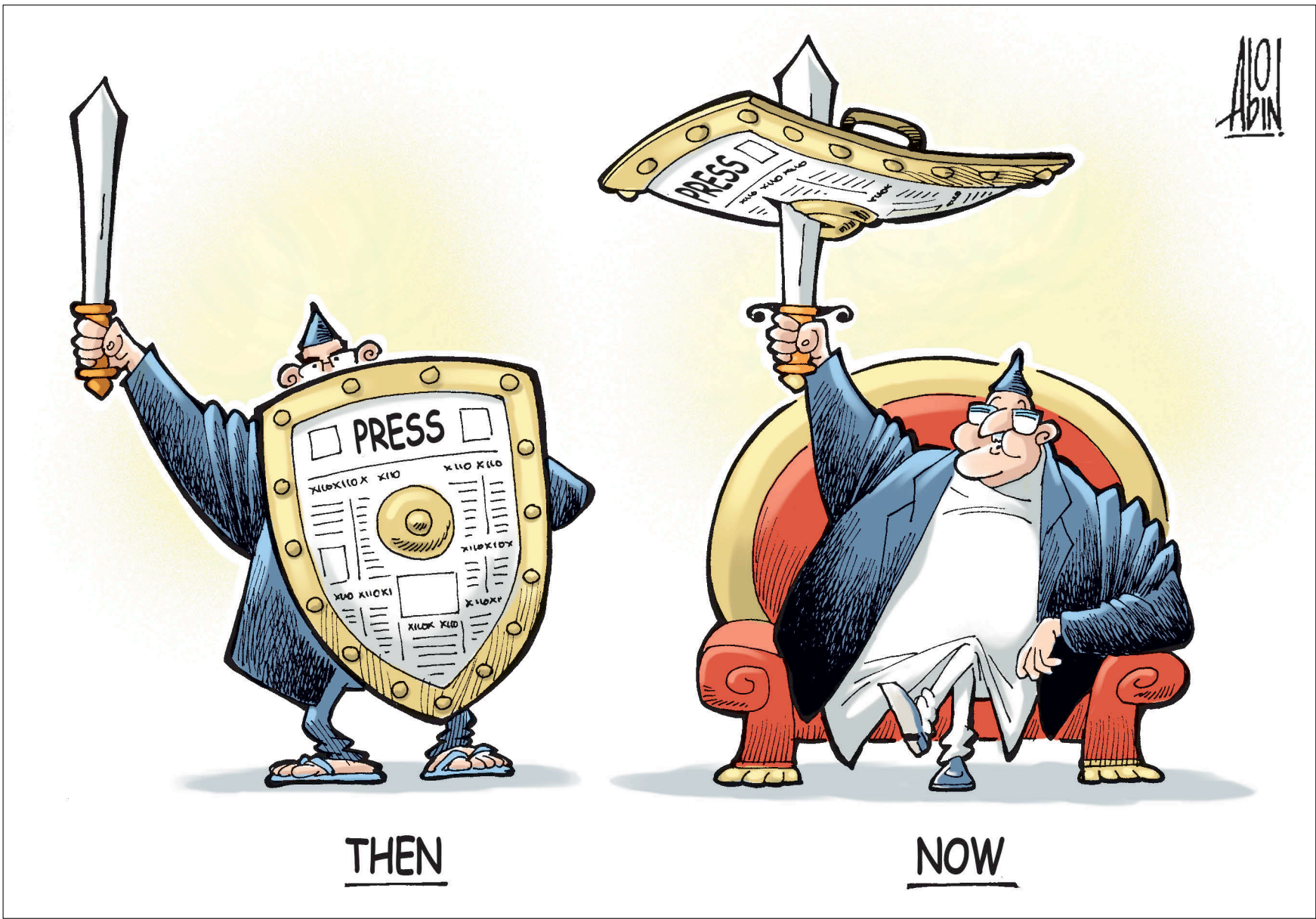
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AFRICA

Africa’s secondary cities

Ibrahima Assane Mayaki

Johannesburg—In the latest Mercer Quality of Living City Rankings, the highest-ranked African city, Port Louis, Mauritius, comes in at 83rd out of 231. That appears to be in keeping with a broader pattern: in terms of the quality of life in its cities, Africa lags behind most other world regions. African cities’ poor showing is a worrying indictment of urban planning on the continent, particularly given that urbanization there is barreling ahead, regardless of whether its leaders have plans in place to manage the process. According to the OECD, because “Africa is projected to have the fastest urban growth rate in the world,” its “cities will be home to an additional 950 million people” by 2050. Given these trends, African policymakers urgently need to make the region’s cities more attractive to international investors, business people, and tourists, while also ensuring that urbanization remains inclusive.

Urbanization in Africa is not just about emerging megacities like Johannesburg, Kinshasa, Nairobi, Khartoum, Casablanca, and Greater Cairo, which alone will be home to an estimated 38 million people by 2050.

Secondary cities will play a pivotal role in tackling the significant social, economic, and political challenges that lie ahead. Yet they generally are not on most policymakers’ radar. For example, there is a woeful lack of comprehensive data on crime and policing in African secondary cities. And when think tanks and multilateral institutions publish special reports about African urbanization, they tend to focus only on the major cities’ accomplishments and challenges, while ignoring governance issues, economic conditions, and infrastructure development in lesser urban areas.

By integrating data on thousands of agglomerations of people—many with fewer than 100,000 inhabitants—Africapolis provides a base of evidence that policymakers can use to assess how urbanization processes are unfolding. For example, data from Africapolis show that when it comes to infrastructure, financial investments, land development, and urban management, few African secondary cities have the autonomy to pursue long-term strategic planning. This suggests that national governments need to delegate more power to municipal policymakers. They also need to take secondary cities into account when devising national and subnational development strategies. By locating more governmental and administrative services in secondary cities, national governments can make these urban areas more attractive and capable of meeting citizens’ needs.

African megacities and secondary cities are deeply intertwined. Megacities can offer a wealth of opportunities to citizens, by streamlining the provision of public services and connecting workers to higher-skill jobs. But rapid population growth can result in lower wages, persistent poverty, housing shortages, and other problems. Owing to their size, secondary cities could mitigate some of the negative side effects of breakneck urbanization in megacities and provide more balance to the process. Secondary cities can also boost African national economies. In addition to providing public services and facilities, they can serve as processing centers for agriculture and extractive industries, or they can become export centers—as in the case of Warri in Nigeria, Garoua in Cameroon, and the Huye District in Rwanda. By capitalizing on their secondary cities’ geographic advantages, policymakers can raise the national and even global profiles of these areas, and create highly competitive trade and manufacturing clusters.

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AMERICA

Central America’s besieged women

The ability to earn a decent income and live safely within one’s own community is vital not just for one’s own wellbeing, but also for economic development and political stability.

Lauren Hendricks

Washington, DC—Across Honduras, El Salvador, and Guatemala, women who seek to escape poverty by launching small businesses often find that success brings more suffering—and not just for them, but also for their children. Beyond having to contend with a culture of machismo, weak protection by the state leaves successful women entrepreneurs vulnerable to armed gangs and militias. As the owner of a small cosmetics company put it, “I feel like it’s better that my business doesn’t progress, because if it grows, I’ll suffer extortion.”

Recent research confirms these fears. Women and Girls Empowered (WAGE), a United States-based initiative to reduce legal, economic, and policy barriers to female entrepreneurship in poor countries, recently held 27 focus groups across Honduras and El Salvador. Many of the barriers to women’s economic empowerment that were identified—such as limited access to credit, lack of business and financial education, unequal property rights, and lack of connection to social networks and markets—are globally pervasive.

But women in Central America face added threats from gang violence and organized criminal activity. Rates of femicide—the murder of a woman or girl for gender-related reasons have reached epidemic levels. In Honduras, there were 5.8 femicides per 100,000 women in 2016. In El Salvador, the rate is an appalling 10.2 per 100,000. Gangs also force children to join and subject girls to sexual abuse.

For entrepreneurs, the threat of physical harm is compounded by gangs’ demands for bribes or “taxes.” To avoid attracting the attention of these groups, women forego storefronts or signage, operating quietly from inside their homes and delivering products directly to clients. They travel to faraway cities—often in the dead of night—to sell their wares, which increases business risk and transportation costs. All of this limits their businesses’ growth potential.

But simply giving up on one’s business is not a good option, either. Small entrepreneurship remains one of the few available paths out of poverty in Central America, especially for women, who face unemployment rates that are 50% higher than those of men, owing partly to cultural norms that impede working outside the home. As one

Salvadoran woman told WAGE, “My husband doesn’t like that I work. If I don’t obey him, I run the risk that he will abuse me.”

When your only option for escaping poverty means placing a target on you and your family’s backs, the future looks bleak. Unsurprisingly, many desperate Central American women have fled their homes—often on foot, children in tow—seeking safety and opportunity in the United States. But for every woman who leaves, many more stay behind, either in their hometown or in new towns within their country, where they can only hope that their newfound anonymity will offer some security.

The ability to earn a decent income and live safely within one’s own community is vital not just for one’s own wellbeing, but also for economic development and political stability. That is why initiatives that seek to promote economic growth in Central America—or anywhere, for that matter—must address head-on the needs of women entrepreneurs.

While there are no simple solutions, promising steps can be taken. At the center of any strategy for improving conditions for women entrepreneurs in Central America should be local microfinance institutions.

Women rely on MFIs for much more than start-up business funding. According to WAGE research, they also seek financial education and help with emergency planning, to facilitate a quick departure if needed—all delivered discretely.

MFIs should pay attention to the needs of women entrepreneurs and tailor their services accordingly. For example, they should provide financial products that enable women to save in secret, hidden from the prying eyes of their husbands, their spouses’ associates, or gang members. Loan products that offer lower interest rates or advance specific goals, such as savings for health emergencies, including physical attacks, would also help.

Global consumers also have a role to play in improving the economic prospects of women in Central America. Some 300 international companies operate in Honduras alone, in sectors ranging from textiles to electronics. Buyers of their products, in the US and elsewhere, should be leveraging their wallets to persuade those companies to drive change in the communities where they operate.

Whether pressured by their customers or not, international companies operating in Central

America should use their clout to demand that local and national governments root out impunity—enabling corruption and enforce laws that protect women and children. At the same time, they should establish partnerships with MFIs and civil society organizations to develop and carry out corporate social responsibility initiatives that directly support local communities, especially women.

Foreign governments, beginning with the US, should support progress in the region, including through continued aid delivery. Researchers have shown that, amid severe economic shocks, foreign aid can contribute significantly to conflict prevention. Given the powerful effect this would have on migrant flows, the US should be motivated to strengthen its efforts to help reduce poverty and violence in Central America.

As it stands now, women in the region face an impossible choice between escaping poverty and staying safe; in many cases, they achieve neither. They have the drive to build small businesses, improve their families’ wellbeing, fuel local economic growth, and strengthen regional stability. But they need support. We must give it to them.

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ECONOMICS

Has austerity been vindicated?

Robert Skidelsky

London—Harvard University Professor Alberto Alesina has returned to the debate on budget deficits, austerity, and growth.

With fellow economists Carlo Favero and Francesco Giavazzi, Alesina has written a new book entitled *Austerity: When It Works and When It Doesn’t*, which recently received a favorable review from his Harvard colleague Kenneth Rogoff.

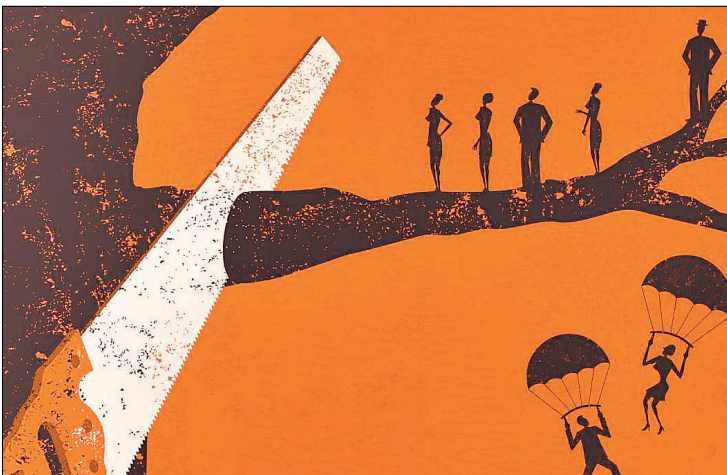
New book, old tune. The authors’ conclusion, in a nutshell, is that “in certain cases the direct output cost of spending cuts is more than compensated for by increases in other components of aggregate demand.” The implication is that austerity—cutting the budget deficit, not expanding it—may well be the right policy in a recession.

The association of fiscal retrenchment and economic growth tells us nothing about the underlying relationship between the two. Alesina’s theory rests on

two conceptual pillars. The main one is that if deficits persist, businesses and consumers will expect higher taxes and will therefore invest and consume less. Spending cuts, on the other hand, signal lower taxes in the future, and thus stimulate investment and consumption.

The second, supplementary pillar is the assumption that rising public debt leads investors to expect a default. This expectation forces up interest rates on government bonds, leading to higher overall borrowing costs. Austerity, by stopping the growth of debt, can bring about a “sizeable reduction” in interest rates, and thus enable increased investment.

This supplementary case cannot be regarded as a general rule. If a country has its own central bank and issues its own currency, the government can cause interest rates to be whatever it wants them to be by ordering the central bank to print money. In this case, low interest rates will be the result not



of austerity, but rather of monetary expansion. And this, of course, is what has happened with quantitative easing in the United States, the United Kingdom, and the eurozone. Interest rates have stayed at rock bottom for years as central banks have pumped hundreds of billions of dollars,

pounds, and euros into their economies.

So we are left with Alesina’s main pillar: a credible commitment to public spending cuts today will boost output by removing the expectation of higher taxes tomorrow. The same argument explains why, on Alesina’s view, it is better

to reduce the deficit by cutting spending than by raising taxes. Spending cuts address the “problem” of “the automatic growth of [welfare] entitlements and other spending programs,” whereas tax increases do not.

Alesina writes: “Modern macroeconomics emphasizes that people’s decisions about what to do today are influenced by their expectations of what will happen in the future.” John Maynard Keynes, too, understood the crucial importance of expectations: he is credited by John Hicks with introducing the “method of expectations” into economics. However, Keynes’s expectational map was very different from Alesina’s. His investors do not form their expectations by looking at the government’s deficit and calculating what effect it will have on their future tax bills. In fact, they scarcely notice the deficit at all.

What they do notice is the size of their markets. For Keynes, entrepreneurs’ decisions to create

jobs depend on their expected income from increasing employment. An economic downturn reduces their expected sales proceeds, causing them to lay off workers. A cut in government spending implies that they can expect still fewer sales, causing them to lay off even more workers, thus deepening the recession. Conversely, a rise in government spending, or tax cuts, increases expectations of sales and so reverses the downturn.

In very simple terms, therefore, we have two opposite theories of the appropriate fiscal policy in a slump. Keynes says an announced reduction in public spending signals to businesspeople that their incomes will be reduced because fewer people will be buying the goods and services they produce. But Alesina says that an announced reduction in public spending signals to businesspeople that they can expect lower taxes tomorrow, and therefore will spend more today.

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TODAY'S SHOROSCOPE

ARIES (March 21-April 19)

Someone with very opportunistic tendencies has been taking advantage of someone you love-you. The best tactic to stop this is to find a way to completely remove yourself from this person's presence. And you'll be much better off.

TAURUS (April 20-May 20)

People who act as though they are better than everyone else often do not practice what they preach. Let your mind wander as this person drones on, and then go back to living your life as you see fit.

GEMINI (May 21-June 21)
**

There will never be enough time in your life for planning and ambition if you are too concerned with communicating clearly with other people. People are ready to follow your lead. Show them the way to go.

CANCER (June 22-July 22)

Your problems at work are about to shift. You need to look to other people for aid right now without worrying about how you're going to pay them back. Keep your eyes open for people who can offer assistance.

LEO (July 23-August 22)

Some very exciting news will light a fire under you today, and it will get you moving in a new direction. All the information you need is right in front of you-use it to make your decision.

VIRGO (August 23-September 22)

You might find yourself thinking about doing things that you never would have dreamed. You need to concentrate on finishing some things up today. You have to prove to yourself (and everyone) that you can follow through with things.

LIBRA (September 23-October 22)

An authority figure is being especially authoritarian. Watch yourself and how you react. Now is the time to be a model citizen in every sense of the word and to resist the temptation to fight back. React calmly.

SCORPIO (October 23-November 21)

Initiating new social plans will be easy today, as long as you involve the key people who need to be involved. If planning a date, choose a location that emphasizes romance like a daylight hike or picnic.

SAGITTARIUS (November 22-December 21)
**

If you give too much credence to too many viewpoints from, you will end up having your values redefined every time. You can't move forward in life if you are too busy looking left and right all the time.

CAPRICORN (December 22-January 19)

All the transitions you've been going through lately are not helping to create balance in your life. You'll need to figure out the answers yourself. The only way to achieve a good outcome is to face your fears.

AQUARIUS (January 20-February 18)
**

Sometimes other people's problems are just not yours to solve. When someone tries to toss a problem into your lap today, stand up. Otherwise, you might get dragged into an ugly situation that will leave everyone involved feeling bad.

PISCES (February 19-March 20)

You can drive yourself harder than anyone else can, because only you understand the heights you are capable of reaching. Expect the best out of yourself. Getting too comfortable where you are will get you stuck where you are.

L A U D

If someone from the 1950s suddenly appeared, what would be the most difficult thing to explain about life today? One answer: "I possess a device in my pocket that is capable of accessing the entirety of information known to man. I use it to look at pictures of cats and get into arguments with strangers."

...

Cats are smarter than dogs. You can't get eight cats to pull a sled through snow.

| | | | | | |
|-------|-----------------------|-------|-------------------|-------|-------------------|
| 5:00 | Shuvaramba/ Bhaktisur | 11:00 | Headline News | 17:00 | Headline News |
| 5:30 | Radhe Radhe | 11:30 | Cinema Fest | 17:05 | Call Kantipur |
| 6:00 | Jeevan Bigyan | 12:00 | Kantipur Samachar | 18:00 | Kantipur News |
| 6:30 | Jyotish Manthan | 12:30 | Score Board | 18:30 | Here I Come |
| 6:40 | Sky Shop | 13:00 | Headline News | 19:00 | Kantipur Samachar |
| 7:00 | Kantipur Samachar | 13:05 | Samkon | 19:30 | Market Watch |
| 8:00 | Kantipur News | 14:00 | Kantipur Samachar | 20:00 | Kantipur Samachar |
| 8:30 | Rise N Shine | 14:30 | Rise N Shine | 21:00 | What The Flop |
| 9:00 | Headline News | 15:00 | Headline News | 21:30 | Fireside |
| 9:05 | Sajha Sawal | 15:05 | Sajha Sawal | 22:30 | Kantipur News |
| 10:00 | Kantipur Samachar | 16:00 | Kantipur Samachar | 23:00 | Kantipur Samachar |
| 10:30 | Market Watch | 16:30 | New Entry | 23:30 | Market Watch |

| | | | | | |
|-------|-------------------------------|-------|---------------------|-------|-----------------------|
| 05:00 | Bhakti Anusthan | 12:10 | Youtube Trending | 20:05 | Recycled |
| 06:30 | Kantipur Diary | 13:00 | District Diary | 21:00 | Kantipur Diary |
| 07:00 | The Headliners | 13:05 | Ka Chha Nepal | 21:25 | News Maker Of The Day |
| 08:00 | Development & Economics Diary | 14:00 | International Diary | | |
| 08:05 | The Goodmorning Show | 15:15 | Kantipur Diary | 21:30 | Indreni |
| 09:00 | Kantipur Diary | 16:00 | Longlati | 22:00 | Kalijayi Geet Sangeet |
| 09:10 | Traffic Update | | Health & Education | 23:00 | Romantica |
| 09:15 | National Songs | | Dairy | 00:00 | Youtube Trending |
| 09:20 | Malai Mann Pachcha | 16:05 | Sargam | | |
| 10:00 | Sports Diary | 17:00 | District Diary | 01:00 | Gazal (Repeat) |
| 10:05 | Music & More | 17:55 | The Opening Page | 02:00 | Non-Stop Nepali Songs |
| 11:00 | Art & Entertainment | 18:30 | Baal Geet | | |
| 11:05 | Diary | 18:30 | Sports World | 03:00 | Non-Stop Hindi Songs |
| 12:00 | Music & More | 19:00 | Kantipur Dairy | | |
| | Kantipur Diary | 20:00 | Full On | | |
| | | | Security & Crime | | |
| | | | Diary | 04:00 | Non-Stop Bhajans |

ACROSS

1 Exploit
5 Bath decor
9 Hocus—
14 Radius neighbor
15 Thor's father
16 Hums
17 Made fun of
19 Foreigner
20 Work by Keats
21 Without a covering
22 Pita sandwiches
23 Used cars deals
26 Sorrow
27 Flooded
30 British mom
33 Really great
34 Gasp of delight
36 Bullring yells
37 Gilttiring
38 Vanish—thin air
39 Poetic adverb
40 Londoner's truck
41 Start
42 Succeeded (2 wds.)
44 Slicker
45 Diligent insects
46 Dagwood's boss
50 Villain
52 Go to earth
53 Road-map org.

DOWN

1 Up roar
2 Omit, in speech
3 Cuzco locale
4 "— Pan" (Clavell novel)
5 Rug, slangily
6 Sits at a light
7 Legal claim
8 Cease
9 Fun-loving
10 Gulf structure (2 wds.)
11 Muse of history
12 All-purpose trucks
13 Nine-digit ID
18 Tint
22 Trench
24 Overwhelms
25 Shabbily
27 Miniature
28 Vest ages
29 Be overfond

PREVIOUS PUZZLE SOLVED

3-12-19 © 2019 UFS, Dist. by Andrews McMeel for UFS

30 A Stoooge
31 Novelist — Waugh
32 Prefix for "trillion"
33 Medieval laborers
35 Extremely spicy
37 Corsair's quest
38 Go slowly
40 Letting use
41 Horse opera
43 Drive crazy
44 Lunch time
46 Rigg or Ross

47 Maneuvered slowly
48 Had lots of status
49 Not polite
50 Nautical time unit
51 Opera by Verdi
52 Pullets
54 In — signo vines
55 Yes, in Yokohama
56 Summer in Cannes

CROSSWORD

SUDOKU

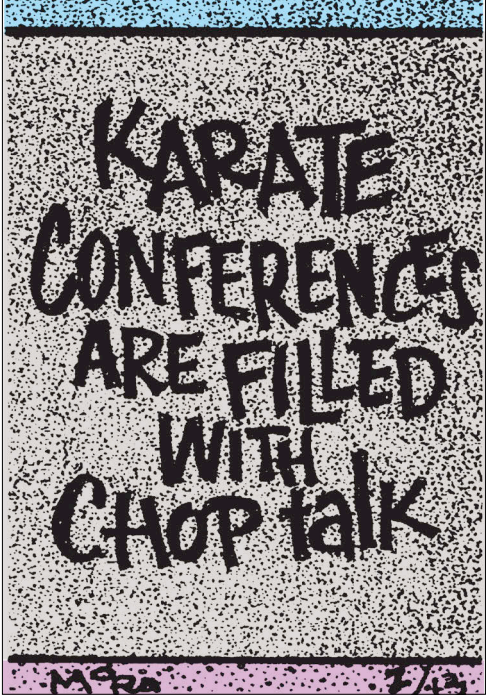
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| | 1 | | | | 8 | | | |
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| | 7 | | 6 | 9 | | | 2 | |
| | | 5 | | 4 | | 6 | 1 | |
| | | | 8 | | | | | 5 |

DIFFICULTY RATING: ★★★★★☆

YESTERDAY'S SOLUTION

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 8 | 7 | 3 | 5 | 9 | 6 | 4 |
| 7 | 3 | 6 | 2 | 9 | 4 | 8 | 5 | 1 |
| 4 | 5 | 9 | 1 | 8 | 6 | 2 | 7 | 3 |
| 3 | 7 | 4 | 6 | 2 | 1 | 5 | 8 | 9 |
| 2 | 9 | 5 | 8 | 7 | 3 | 1 | 4 | 6 |
| 6 | 8 | 1 | 4 | 5 | 9 | 7 | 3 | 2 |
| 5 | 1 | 7 | 3 | 6 | 2 | 4 | 9 | 8 |
| 8 | 6 | 2 | 9 | 4 | 7 | 3 | 1 | 5 |
| 9 | 4 | 3 | 5 | 1 | 8 | 6 | 2 | 7 |

GRAFFITI



WORD GAME

TODAY'S WORD -- OSTRICH

(OSTRICH: AH-strich: A flightless bird of North Africa, the largest bird in existence.)

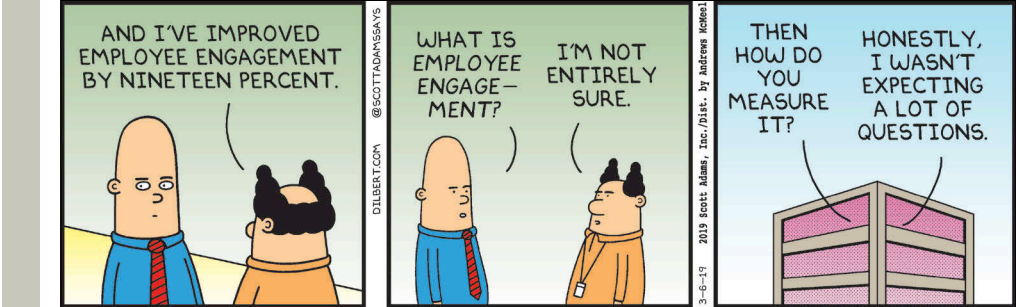
Average mark 17 words
Time limit 30 minutes

Can you find 23 or more words in OSTRICH?
The list will be published tomorrow.

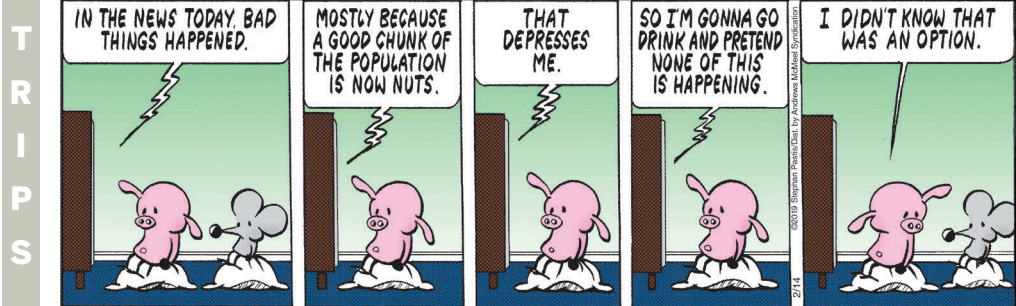
YESTERDAY'S WORD -- ULSTER

| | | | |
|------|--------|--------|--------|
| user | luster | suet | result |
| lest | lute | sure | rule |
| lues | slue | sutter | ruse |
| lure | slur | true | rust |
| lust | suer | rest | rustle |

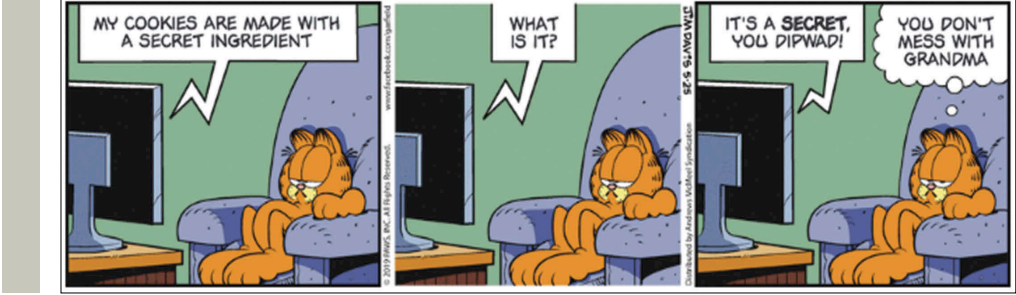
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PEARLS BEFORE SWINE



GARFIELD



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Jatrai jatra : 8:30 am, 11:30 am, 2:30 pm, 5:30 pm, 8:30 pm
Student of the year 2 : 3:30 pm, 7:00 pm

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8:30 PM

JATRAI JATRA
2:30 PM
5:30 PM

BIR BIKRAM 2
2:30 PM
5:00 PM

TUESDAY **ET** **WEDNESDAY** **ALL DAY LONG**

FILMS

JATRAI JATRA
QFX Civil Mail:
08:45/12:30/15:45/19:00
QFX Kumari: 18:30
QFX Jai Nepal: 12:00/15:30/18:45/
QFX Lalim Mail: 12:00
12:15/15:30/17:00/18:45
QFX Chhaya Center:
12:30/16:00/18:30
ALADDIN
QFX Civil Mail:
08:30/11:30/15:30/18:45
QFX LABIM Mail: 13:45
12:45/15:45/19:00
QFX Chhaya Center: 13:00/19:00
QFX Kumari: 15:15
BRIGHTBURN
QFX LABIM Mail: 11:30
QFX Civil Mail: 14:30/19:45

STUDENT OF THE YEAR 2
QFX LABIM Mail: 13:45
QFX Civil Mail: 16:45
HOW TO TRAIN YOUR DRAGON: THE HIDDEN WORLD
QFX Chhaya Center: 12:00
AVENGERS: ENDGAME
QFX Chhaya Center: 18:15
BIR BIKRAM 2
QFX Kumari: 12:15

FOOD & DRINKS

Krishnarpan—a specialty Nepali Restaurant at **Dwarika's**, 6 courses to 22 courses Nepali meal served. Opening Time: 6 pm-11 pm. Prior reservations required, **contact: 4479448**

The Italian restaurant serves authentic Italian cuisines in an elegant ambience for both lunch and dinner. **Timings: Lunch: 1230-1445 hrs, Dinner: 1900-2245 hrs, contact: 427399, at Soaltee Crowne Plaza**

Every Friday evening enjoy **Starry Night BBQ** from 7 pm onwards at **Shambala Garden Café at Hotel Shangri-La** with live musical performance by Ciney Gurung. **Contact: 4412999**

Enjoy **Bubbly Brunch** every Saturday from 11 am to 3 pm at **Shambala Gardena and Club Sundhara**. **Contact: 4412999**

Savour the cardamom and saffron spice, slow-cooked kebabs and kormas at **Indian restaurant serving Awadhi cuisine**, **contact: 427399, at Soaltee Crowne Plaza**

China Garden offers delectable dishes from across Asia, including Japanese, Korean, Vietnamese and Chinese. **Timings: Lunch: 1230-1445 hrs, Dinner: 1900-2245 hrs, contact: 427399 at Soaltee Crowne Plaza**

Garden Terrace offers an authentic world cuisine, providing diners with the unique experience of observing their selected dishes being prepared by chefs. **Contact: 427399 at Soaltee Crowne Plaza**

Kaiser Cafe Restaurant & Bar at The Garden of Dreams, opening time: 9 am till 9 pm, offers an international cafe menu serving breakfast, lunch, dinner, specialty tea's, coffees and pastries. **contact: 4425341**

Embers Bar, Pulchowk, in all its sophistication and glory is happy to announce Happy Hours every 6-7pm. It will be hosting a Barbeque night every Friday from 6:30-9:30pm

Experience **The Last Resort**, the perfect place for family fun adventure and relaxation. Special packages for residents. **Contact: 4700525/ 4701247 or mail us at info@thelastresort.com.np**

Dining Park Restaurant & Lounge bar with a Coffee and Bakery Hub and Bar and Fine Dining. Boasting facilities including Private VIP Lounges, a conference hall and a terrace garden. Open 6am-10 pm. Mid-Baneshor.

Waterfront Resort presents 'The Amazing Motor Rally 2019' The sixth edition of this annual event takes place on February 1. For further details: 9801166313/9801166330

Mako's offers traditional **Japanese food** served. Don't miss out on Mako's special Tempuras, and green tea ice cream. Time: 11: 30-14:30 & 19:00-22:00, **contact: 4479448**

Manny's Eatery and bar introduces a special lunch package that is affordable, tasty, nutritious and quick enough to fit your lunch break. **Jawalakhe, Shaligram complex, 5536919**

The Toran, an ideal location for all day lounging and informal dining offers multi-cuisines. **Contact: Dwarika's Hotel, 4479488**

Latin-Gypsy Jazz at The Corner Bar, Radisson Hotel, Kathmandu with Hari Maharjan feat Monsif Mziribi, 7 pm onwards, Wednesdays & Fridays. **Contact: 4411818**

Asia World Travel Pvt Ltd presents fascinating journey escapades to amazing destinations: Prague, Ladakh, Bangkok, Singapore, Kuala Lumpur, Mount Kailash and Panchpokhari in North East Nepal. **Contact: 6222604**

Weekends brunch @ Hyatt Regency—treat yourself with a lavish buffet lunch, splash by the swimming pool or laze around outdoor. Jacuzzi, all for just Rs 2300 plus taxes per person. **Contact: 4491234**

We serve nothing but the finest **Arabica coffees** at great value prices at **Barista Lavazza Coffee Restaurant**, Lazimpat. **Contact: 4005123/4005124**

Bourbon Room, Lal Durbar Marg is open for lunch from 12 noon. Enjoy affordable and delicious meals starting from Rs 99! We are currently offering Indian & chinese combos along with momos. **Call: 4441703**

Enjoy a Barbecue Buffet at the Radisson Hotel, wide selection of mixed fresh grills and vegetables together with a choice of salads and a delicious dessert buffet at a rate of Rs. 1.350 plus taxes per person. **Contact: 4411818**

Make your weekend more exciting with family and friends with sumptuous Satay, Dimsums, Mangolian Barbecue and Pasta at The Cafe from 12:30 noon to 4:00 pm. Call: Hyatt Regency, at 4491234

The most delightfully awesome chicken momos & yummy rich chocolate cake on this part of the planet @ **Just Baked Bakery & Cafe, Battispatali**, offering much more specialties at affordable price.

Explore Chitwan & Pokhara with your loved ones. 4 Nights/5 Days package for Rs.21000. Hotel Crown Himalayas, Pokhara (Aagrawa- 9851055126) Rhino Lodge & Hotel, Sauraha (Kamal-9851134280)

Jungle Safari Lodge, Sauraha Chitwan offers 2 Nights 3 Days package only for Rs 6500 per person. **Suman 9851008399**

Explore the Gyakok @ Shambala Garden, Hotel Shangri-La only @ Nrs.1700 Nett per person and Nrs.3000 Nett for couple. For more details and reservation: 4412999

Experience **The Last Resort**, the perfect place for family fun adventure and relaxation. Special packages for residents. **Contact: 4700525/ 4701247 or mail us at info@thelastresort.com.np**

Sandwich and Crepes: Taste the sandwiches and crepes at The Lounge from 11 am to 6 pm everyday. For further details call Hyatt Regency at 4491234.

Rosemary Kitchen and Coffee shop, Thamel, opening hours: 7:00 am to 10:00 pm offers an International cuisine in reasonable prices. **Contact: 01-4267554**

Out-of-Africa Lunch amid rural splendor: Sat & Sun from 1130 to 1630 hours at The Watering Hole, Indrawati River Valley. For prior reservation contact: indrawati-sort@gmail.com

Every Friday BBQ from 7:00 pm at Fuson Bar & Pool side at Dwarika's Hotel with live band "Dinsh Rai and Sound of Mind". Price Rs 1600/ includes BBQ dinner and a can of beer or a soft drink. **Contact: 4479448**

Hotel Narayani Complex, Pulchowk, Lalitpur presents Shabnam & Cannabiz Band every Wednesday and Rashmi & Kitcha Band every Friday, 7:30 PM onwards @ Absolute bar P Ltd. **Contact: 5521408**

Starry Night BBQ—every Friday Evening from 7:00 pm at **Shambala Garden Café, Hotel, Shangri-La** only @ Rs 1799 net per person and live performance by Ciney Gurung. **Contact: 4412999**

Enjoy live DJ nights, on every Sunday chill out/ ambient, Wednesday tech/ funk house & Friday psy/ proggy/ full on from 6:00 pm to 10 pm at garden and 7:00 pm onwards at club at **Funky Buddha Restaurant & Bar**, **contact: 4700091**

MUSIC

Enjoy snacks and drinks from 4:00 pm to 11:00 pm every day and **nightly live music** from **"The Corner Band"** except Tuesday and Saturday from 7 pm to 11:00 pm at **Corner Bar, Radisson Hotel, Contact: 4411818**

Trisara offers food and drinks along with good music and great times. Sunday Live Music by Barbeque Night, Monday, Wednesday by Positive vibes, Tuesday, Saturday-BY Jyovan Bhujra, Friday-Live Music by Dexteros

Revolution Cafe, AmritMarg, Thamel, away from busy crowd street, offers great music, fast wi-fi and wide menu with reasonable prices. Operation hours: 7 am to 10 pm, **contact: 4433630**

Enjoy Gourmet Saturday Brunch with your family and friends at the Sunrise Restaurant , Hotel Yak & Yeti from 12-7 pm every Saturday, **Contact: 4248999**

Escape, relax and get in shape @ Hyatt Regency. Embark on a personal well-being at Club Oasis. Remember us for Tennis, sauna, Jacuzzi, swimming, fitness centre and Beauty Salon. **Contact: 4491234**



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Departmental teams secure convincing wins

Army club ease to 113-run win over Province 1 as Police beat Karnali Province by 94 runs

SPORTS BUREAU
KATHMANDU, MAY 26

Tribhuvan Army Club and Nepal Police Club ease to convincing wins in the PM Cup National One-Day cricket tournament on Sunday.

The Army club beat Province 1 by 113 runs at the Tribhuvan University Stadium while NPC saw off Karnali Province by 94 runs at the Mulpani cricket ground.

The Army outfits posted 204 all out in 45.3 overs thanks to a battling half century from Rajesh Pulami Magar and a fluent 41 from Hari Bahadur Chauhan. Province 1 were bowled out for 91 in 26.5 overs in reply.

Man-of-the-match Magar top scored for Army with a composed 56 off 93 deliveries while Chauhan hit four boundaries and a six in his 51-ball 41. Skipper Binod Bhandari, who opened the bat with Raju Rijal (6), contributed 30 with four fours and a six. Karan KC (26) and Kushal Malla (16) also chipped in valuable runs to the total. Dipesh Kandel took three while Mukund Yadav and Firdosh Ansari claimed two wickets each for Province 1.

Province 1 found it tough to handle the experienced Army bowling lineup and were dismissed even before reaching the three figure mark. Tailender Rajan Magar top scored for Province 1 with 23-ball 26 as both their established names Siddhant Lohani (4) and skipper Pushpa Thapa (4) failed with the bat. Sushan Bhari claimed three and Karan KC bagged two wickets for the Army Club.

In a match played on mats at the Mulpani ground, middle order batsmen Dilip Nath and Kushal Bhurtel bailed the Police club from a deep trouble to post a respectable 185 runs in 41 overs. As it turned out the total was too big for Karnali to overcome as the team was restricted to just 91 in 27 overs.

Police were in dire straits losing top five batsman to be 22-5 by the ninth over. But Nath and Bhurtel turned the match upside down putting on a massive 139 runs for the sixth wicket. Man-of-the-match Nath scored 72, his 84-ball knock included five hits to the fence and a six. Bhurtel slammed 77-ball 62 with six boundaries and a six. They were the only Police batsmen to score runs in double figures.

Sudan Pokharel was the chief destroyer taking out top five Police batsmen but his five-wicket haul went all in vain. Diwan Pun also took two wickets for Karnali.

Karnali batsmen failed to back the excellent bowling effort from their team to be out for 91 runs with opener Sushant Thapa scoring 29 off 30 balls. Aarif Sheikh took four and Lalit Narayan Rajbanshi three wickets for Police.

Nepal Armed Police Force Club will take on Sudurpaschim Province at the TU Stadium while Province 3 will be up against Province 5 at the Mulpani ground on Monday.

SCORECARD

Tribhuvan Army Club innings

| | | | |
|-------------|-----------|-----------|----|
| R Rijal | c Lohani | b M Yadav | 6 |
| B Bhandari | | b M Yadav | 30 |
| HB Chauhan | c Timsina | b Lohani | 41 |
| B Sharki | | b P Thapa | 2 |
| RP Magar | c M Thapa | b Ansari | 56 |
| RK Paudel | c P Thapa | b Lohani | 8 |
| K Malla | c M Yadav | b Kandel | 16 |
| Karan KC | | b Ansari | 26 |
| S Bhari | c Magar | b Kandel | 1 |
| J Mukhiya | c S Yadav | b Kandel | 8 |
| Shahab Alam | | not out | 0 |

Extras: 10 (W10)

Total: 204 (45.3 overs)

FoW: 1-12, 2-48, 3-57, 4-91, 5-104, 6-132, 7-180, 8-186, 9-202

Province 1 bowling: A Timsina 2-0-17-0, M Yadav 8-1-33-2, D Kandel 9-0-34-3, P Thapa 10-0-34-1, S Lohani 10-0-52-2, S Yadav 2-0-12-0, F Ansari 4-3-0-22-2

Province 1 innings

| | | | |
|-----------|-----------|-----------|----|
| R Roy | c Rijal | b Chauhan | 10 |
| A Subedi | | run out | 6 |
| M Thapa | lbw | b Mukhiya | 7 |
| P Thapa | c Rijal | b Karan | 4 |
| S Lohani | | run out | 4 |
| F Ansari | c K Malla | b S Alam | 6 |
| M Yadav | lbw | b Bhari | 18 |
| D Kandel | c Rijal | b Karan | 0 |
| R Magar | | b Bhari | 26 |
| S Yadav | c Chauhan | b Bhari | 0 |
| A Timsina | | not out | 0 |

Extras: 10 (lb6, w4)

Total: 91 (26.5 overs)

FoW: 1-20, 2-30, 3-32, 4-36, 5-47, 6-47, 7-47, 8-91, 9-91

Army bowling: Karan KC 7-1-19-2, J Mukhiya 5-1-16-1, S Bhari 5.5-2-5-3, HB Chauhan 1-0-6-1, S Alam 5-1-21-1, K Malla 3-0-18-0

Man-of-the-match: Rajesh Pulami Magar



POST PHOTO: HEMANTA SHRESTHA

Dilip Nath (left) of Nepal Police Club celebrates after scoring a half century against Karnali Province during their PM Cup National cricket tournament match at the Mulpani cricket ground on Sunday.

Lewandowski fires Bayern to Cup win

AGENCE FRANCE-PRESSE
BERLIN, MAY 26

Robert Lewandowski dedicated victory to departing teammates Arjen Robben and Franck Ribery after Bayern Munich wrapped up a domestic double with a 3-0 win over RB Leipzig in the German Cup final on Saturday.

Goals from Lewandowski and Kingsley Coman sealed victory for Bayern in an enthralling game at the Olympic Stadium in Berlin. Both Robben and Ribery came off the bench to make their final appearance in a Bayern shirt, and Lewandowski hailed the iconic duo after helping Bayern to victory with a goal either side of half time. "These titles are for Franck and Arjen, they have done so much for the club and we have to thank them," the Polish striker told public broadcaster ARD.

The win sees Bayern lift the golden German Cup trophy

for the 19th time in their history, just a week after securing a seventh successive Bundesliga title last Saturday. "It was a difficult season at times, but I think we can now say that in the end, it was a very good season," said Lewandowski.

The campaign has been particularly tough for Bayern coach Niko Kovac, who has faced constant criticism both from inside and outside the club in his first year in charge. Yet the fans chanted Kovac's name before and after the final whistle as Bayern ended their season on a high. "It will take a few days to sink in that it is now actually over, but it was good to go out with the double," Robben told ARD.

Both sides probed rather frantically for an opener in the first half, and Manuel Neuer denied Yussuf Poulsen with a reflex save on ten minutes. It was Bayern who broke the deadlock, though, through Lewandowski.

Bayern Munich's Robert Lewandowski celebrates with the trophy after winning the German Cup in Berlin on Saturday.

Potapova 'speechless' after stunning Kerber

AGENCE FRANCE-PRESSE
PARIS, MAY 26

Russian teenager Anastasia Potapova said she was left "speechless" after knocking out her "idol" Angelique Kerber in the first round of the French Open on Sunday.

The 18-year-old made short work of the fifth seed and reigning Wimbledon champion, who was bidding to complete a career Grand Slam at Roland Garros, winning 6-4, 6-2. Playing in the main draw of the tournament for the first time in her young career, Potapova claimed her first-ever victory over a top-10 player to set up a second-round tie against either fellow teenager Marketa Vondrousova or China's Wang Yafan.

"I was just speechless," she said. "I didn't know what to say and what to do, but, yes, I was so happy at that moment, and I'm still so happy. I live for this win, for these emotions, for these moments. I'm going to do everything to live it through again and again and again."

Potapova hammered 28 winners past the flailing Kerber, who had been struggling with a right ankle injury in the build-up to the event. The Russian said she had looked up to Kerber, 13 years her senior, as a child. "I was really looking forward

REUTERS

Russia's Anastasia Potapova returns to Angelique Kerber of Germany during their French Open match in Paris on Sunday.

for this match, because Kerber, I like her very much. She's actually one of my idols, and when I was young I was looking for her game, how she's playing," said Potapova, the 2016 junior Wimbledon champion. "When you step in on the court and you know you play your, I would say idol, you've just got to show

your best. That helped me. So, yeah, I was fighting for every point."

Potapova is one of several teenagers making their presence felt on the WTA Tour this year. Czech Vondrousova claimed a surprise win over reigning French Open champion Simona Halep last week in Rome, while 17-year-old

American Amanda Anisimova reached the Australian Open last 16 and Canada's Bianca Andreescu, 18, was a shock title winner at Indian Wells.

Potapova admitted that the attention that comes with winning such a big match on Court Philippe Chatrier was something new.

Valverde vows to carry on as Barca fall short again

Valencia stun deflated Barcelona to clinch Copa del Rey title

AGENCE FRANCE-PRESSE
SEVILLE, MAY 26

Barcelona wanted a trophy to ease their Champions League heartache but instead fell to another shock defeat as Valencia pulled off a thrilling 2-1 victory on Saturday to win the Copa del Rey.

Chasing a record fifth consecutive triumph, Barca were undone by a relentless and gutsy Valencia side, who hung on after Lionel Messi pulled a goal back to set up a dramatic finish in Seville. By then, Valencia were already two up, Kevin Gameiro and Rodrigo scoring twice in 13 frantic first-half minutes, after the latter spurned a golden early chance that could have spared them a nerve-shredding last 17 minutes.

Messi drove the comeback effort and Goncalo Guedes twice should have wrapped it up for Valencia, missing a one-on-one and then an

open goal before the final whistle sparked pandemonium. Valencia's coach Marcelino, who might have been sacked when his team were four points off relegation in January, raced around the pitch in a frenzy. Barcelona's players sank to their knees. "We always had faith," said Marcelino. "Beating Barcelona to win the cup is very special. We deserved to win."

Messi admitted on Friday his team had still not recovered from the "hard blow" suffered against Liverpool and certainly they seemed too easily disheartened here, finding their fight only once it was too late. Messi also threw his support behind Barcelona's coach Ernesto Valverde but it remains to be seen whether the backing of the board remains after two dreadful defeats have now spoiled such a brilliant La Liga success.

"I'm fine," Valverde said. "When a coach loses you want to go again, to fight to overcome the next challenge. I know losing for this club is hard." "I do not think it's the coach's fault," said president Josep Maria Bartomeu. "I think he has done a great job," added Gerard Pique. "But it does not depend on us."

They came here as favourites, but only just, their 1,457 consecutive days as Copa del Rey champions under threat, from their own sense of deflation, key players out injured and Valencia's recent surge. If Barca's season all but ended three weeks ago, Valencia's arguably found life a few days later, as they moved into the top four for the first time and then held on to qualify for the Champions League.

Winning their first trophy since 2008, in the club's centenary year, completes a remarkable comeback campaign that, after 15 games, had them languishing in 15th. "We have

made history," said captain Dani Parejo. Gameiro added: "In the difficult moments we stayed close. I don't have the words to describe it."

Some saw a metaphor in Barcelona's pre-match tifo, spelling out 'All Together' splitting down the middle, while there were key absences from their starting lineup too, Marc-Andre ter Stegen, Luis Suarez and Ousmane Dembele all injured.

Valencia should have been ahead within five minutes, Clement Lenglet's error sending Rodrigo clear but his finish was brilliantly scooped off the line by the recovering Gerard Pique.

Barca, with Sergio Busquets in the centre of a back three, settled but lacked zip and in the 23rd minute they were behind. Jose Gaya scuttled in behind Nelson Semedo and his pull-back wrong-footed everyone except Gameiro, who fired in.

NSJF Sports

Award on July 2

Honours sports individuals and team for their outstanding performance

SPORTS BUREAU
KATHMANDU, MAY 26

Nepal Sports Journalists Forum on Sunday finalised July 2 date for the annual Pulsar Sports Award.

The 16th edition of the award ceremony will be held at the Nepal Academy Hall in Kamaladi. The NSJF will award individuals and team in 10 different categories including male, female, youth and coach of the year. Other categories include para-athlete, people's choice, lifetime achievement and special award. The NSJF will also fete a team for their outstanding performance throughout the year.

NSJF has also added international sports journalist award this year which will be presented to one best sports journalist from Asia. While the award for the journalist will be presented as per the recommendation by the AIPS-Asia, federation of Asian sports journalists, a selection committee headed by NSJF secretary Gobinda Regmi will pick up nominees for other categories.

Lifetime achievement award will be presented to a sportsperson for his/her long-term contribution towards sports and special award will be presented to special achievement and contribution in sports. NSJF will pick up five nominees each in male, female, coach, youth, peoples' choice and special award categories while the winners of lifetime, para-athlete, team of the year and international journalists will be directly revealed during the award function. Peoples' Choice award will be picked up on the basis of votes from sports journalists, SMS voting and Facebook likes.

The winners of male, female, coach and peoples'

Abhimanyu Golcha

choice award will be rewarded with Pulsar motorbikes while the winner of youth, special, para-athlete and lifetime achievement awards will receive Rs 50,000 each.

Meanwhile, NSJF inked the sponsorship deal with Hansaraj Hulaschand and Company Pvt Ltd for the award on Sunday. As per the agreement, Hansaraj Hulaschand will provide Rs 2.8 million, 1.1 million of which will be in cash apart from four Pulsar motorbikes and gift hampers. NSJF President Durga Nath Subedi and Hansaraj Hulaschand Executive Director Abhimanyu Golcha signed the deal. It is the ninth year that the company has been associated with the award.

"It has nearly been 10 years that we have contributing to this award and there is an increment of around 20 percent this year," said Golcha. "It is crucial to recognise achievements and contributions of athletes as sports is a strong tool that unites nation." NSJF President Subedi said that the award has got national award recognition by the President and they face a tough challenge to make it bigger and better.

Budhanilkantha pip Police in a thriller

SPORTS BUREAU
KATHMANDU, MAY 26

Budhanilkantha Municipality Basketball Club beat Nepal Police Club 78-76 in a thrilling match of the Nepal Basketball League on Sunday.

The match could have gone either way given the see-saw nature of the contest played in Golfutar. The Police team opened the first quarter with a three-point lead, scoring 19 against 16 of their hosts. Budhanilkantha came up stronger in the second period scoring a massive 22 points while limiting their opponents to just 11.

Budhanilkantha started the third period with eight points lead (38-30) but were trailing Police by three points going in the fourth and final quarter. The third quarter finished at 53-56 as Budhanilkantha netted 15 and Police poured in 26. But Budhanilkantha scored a decisive 25 while letting in 20 to their opponents, winning the match with slimmest of the margins.

Budhanilkantha climbed to second in the standings with 20 points but have just one game left. Unbeaten Times International Club stay atop with 22 points with three matches to play. The Army club are in third with 19 points from 10 games but crucially have four more matches to play. With two games remaining, Police are in fourth with 18 points. Top four teams qualify for playoffs.

French Open results

Men Singles

- S Tsitsipas bt M Marterer 6-2, 6-2, 7-6 (7/4)
- M Cilic bt T Fabbiano 6-3, 7-5, 6-1
- M Berrettini bt P Andujar 6-7 (3/7), 6-4, 6-4, 6-2
- C Ruud bt E Gulbis 6-2, 7-6 (7/2), 6-0
- O Otte bt M Jaziri 6-3, 6-1, 4-6, 6-0

Women's Singles

- G Muguruza bt T Townsend 5-7, 6-2, 6-2
- J Larsson bt M Rybarikova 6-3, 6-4
- A Potapova bt A Kerber 6-4, 6-2
- P Martic bt O Jabeur 6-1, 6-2

Quote of the day

I feel like I'm playing good tennis, but is it enough against the absolute top guys when it really comes to the crunch? I'm not sure if it's in my racket.

— Roger Federer

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NEWS DIGEST

Shell finds light oil reserves at mountain in Albania

TIRANA: Shell Upstream Albania B.V. has confirmed “a significant light oil discovery” at a mountain south of the capital, Tirana. A statement Friday quoted Marc Gerrits, Shell’s executive vice president in exploration, as saying that “initial tests have confirmed the potential of this discovery.” The discovery at the Shpirag mountain, 120 kilometres from Tirana, has “a flow potential of several thousand barrels of oil per day ... in a fractured carbonate reservoir,” an equivalent geological setting to the large Val D’Agri and Tempa Rossa fields in Italy, in which Shell holds a substantial position. Albania, on the Adriatic Sea, has other oil wells with estimated reserves of hundreds of millions of barrels. **(AP)**

Musk’s SpaceX raised over \$1 billion in six months

FLORIDA: Billionaire entrepreneur Elon Musk’s SpaceX has raised more than \$1 billion in financing in the last six months as it aims to roll out an ambitious high-speed internet service by using a constellation of satellites to beam signals from space. The company raised here \$486.2 million in an equity offering, starting December, and another \$535.7 million in an offering that began in April, its regulatory filings on Friday showed. The rocket company on Thursday launched the first batch of 60 small satellites into low-Earth orbit for Musk’s new Starlink internet service. Musk sees the Starlink venture as an important new revenue stream for his company, whose launch service income he expects to top out at around \$3 billion a year. **(REUTERS)**

Mexico confirms economy shrank in Q1

MEXICO CITY: Mexico’s economy contracted by 0.2 percent in the first quarter of the year, revised government data confirmed Friday, a rough start for new President Andres Manuel Lopez Obrador. The contraction raises the spectre of recession just months into the anti-establishment leftist’s six-year term, threatening his promise to “transform” the country and deliver average annual GDP growth of four percent. The revised number for January to March was the same as the preliminary figure released in April, which took economic analysts by surprise and triggered talk of a possible recession—two or more consecutive quarters of contraction—in Latin America’s second-largest economy. **(AFP)**

Lake Tahoe’s famed water gets clearer after all-time low



The clarity of Lake Tahoe’s cobalt blue water improved last year from its worst level in a half-century as weather and runoff returned to more normal conditions. Scientists say a plate-sized disc used to measure clarity was visible at an average depth of 70.9 feet in 2018, which is an improvement of 10.5 feet from 2017.

ASSOCIATED PRESS
RENO, MAY 26

The clarity of Lake Tahoe’s cobalt blue water improved last year from its worst level in a half-century after weather and runoff returned to more normal conditions at the alpine lake straddling the California-Nevada line. A dinner plate-sized disc used to measure clarity was visible at an average depth of 70.9 feet (21.6 metres) in 2018, scientists at the University of California, Davis, Tahoe Environmental Research Centre said Thursday. That’s an improvement of 10.5 feet (3.2 metres) from 2017 when a winter with unusually heavy snow followed years of drought, sending sediment into the scenic lake known for its pine tree-lined beaches and ski resorts. The research US typically releases its annual clarity findings in the spring after analyzing the data it gathers each month

in the previous year. Scientists hope efforts to combat threats to clarity posed by development and climate change will eventually return Lake Tahoe to its historical clear depth of 100 feet (30.5 metres). Dozens of public and private partners have been working to reduce stormwater pollution from roads and urban areas and restore streams and floodplains to reduce the amount of fine particles and nutrients that can cloud the lake, research centre director Geoffrey Schladow said. Clarity can swing widely day to day and year to year due to weather conditions and the flow from streams that can accelerate or slow algae growth and erosion that sends sediment particles into the water, he said. “In 2018, Lake Tahoe’s clarity regained the expected seasonal patterns that were disrupted by the extreme conditions of the previous

year,” Schladow said. Scientists took 26 individual depth readings in 2018, including one in March that exceeded 100 feet (30.5 metres) of clarity. The worst readings typically are in the summer, and the best are in fall and winter. A reading of 59.7 feet (18 metres) in 2017 was the worst in the 51 years Tahoe’s clarity has officially been recorded. The second worst was 64.1 feet (20 metres) in 1997. “We are thrilled to see Lake Tahoe’s clarity improving from the all-time low of just 60 feet in 2017,” said Darcie Goodman Collins, CEO of the League to Save Lake Tahoe. “These results encourage us to continue restoring critical habitat and improving our urban areas to keep pollution from entering our lake.” The new clarity measurement is in line with the five-year average of 70.3 feet (21.4 metres) - an improvement of nearly a foot (30 centimetres)

from the previous five-year average. Clarity was best when it first was recorded in 1968, with an average depth of 102.4 feet (31.2 metres). The disc used to measure it typically was visible at depths of 85 feet (30 metres) or deeper through the 1970s and hovered near the worst levels during a severe drought in the late 1990s. Since then, efforts have been underway to restore natural wetlands and meadows displaced by past development. Those areas play an important role in filtering water before it enters the lake, Schladow said. “Seasonal weather extremes will most likely drive greater swings in clarity from year to year in the future, so it’s imperative we continue to invest in the lake’s restoration to combat new and emerging threats,” said Joanne Marchetta, executive director of the Tahoe Regional Planning Agency.

Court approves arrest warrants in Samsung accounting scandal

AGENCE FRANCE-PRESSE
SEOUL, MAY 26

A South Korean court on Saturday approved arrest warrants for two vice presidents of Samsung Electronics over an accounting scandal, but rejected one for the head of the conglomerate’s pharmaceutical arm, Yonhap news agency reported. The Central District Court in Seoul said “there is room for dispute” over Samsung BioLogics CEO Kim Tae-han’s supposed role in destroying evidence in 2015, the South Korean news agency said. Samsung BioLogics, a contract drugmaker, is the third-biggest firm of its kind in the world by market share, and one of the South’s 10 most valuable companies. In November last year, Seoul’s Financial Services Commission (FSC) said the Incheon-based firm “intentionally” violated accounting rules in 2015, a year ahead of its IPO, by inflating the value of a subsidiary. After making losses for years, Samsung BioLogics had changed the valuation method of its 85 percent stake in another group affiliate, Samsung Bioepis, raising it by 4.5 trillion won (currently \$3.8 billion) and resulting in a net profit of 1.9 trillion won. Related to the same scandal, the Central District Court endorsed warrants for the two vice-presidents of Samsung Electronics over allegations of destroying and manipulating evidence, according to Yonhap. The electronics subsidiary



is the flagship of Samsung Group, the biggest of the family-controlled conglomerates that dominate business in the world’s 11th-largest economy, and it is crucial to South Korea’s economic health. Yonhap reported that the investigation has intensified after prosecutors discovered a computer server and tens of notebooks concealed under the floor of a Samsung BioLogics plant in Incheon, west of Seoul, during a raid earlier this month. The FSC in November fined Samsung BioLogics eight billion won (currently \$6.8 million) and suspended trading in its shares “for a while” to give stock market authorities time to decide whether it should be delisted. It also asked prosecutors to investigate the firm for accounting fraud and advised Samsung BioLogics to dismiss Kim Tae-han. Samsung BioLogics has said the firm was “confident”

that it did not violate accounting rules, but apologised for “causing confusion” among investors and customers. Samsung views pharmaceutical and healthcare businesses as a future engine for growth beyond its flagship businesses of mobile handsets and micro-chip production. The electronics unit last month reported a slump in first-quarter net profits in the face of a weakening chip market and rising competition. Samsung’s reputation had taken a hit after the bribery conviction of Lee Jae-yong—the son and heir of the group’s ailing current chairman Lee Kun-hee. The junior Lee was a prominent figure in the scandal that ousted former South Korean president Park Geun-hye and was sentenced to five years in jail in August 2017. He was freed in February last year after several of his convictions were quashed on appeal.

Renault in team-up talks with Fiat Chrysler: Reports



AGENCE FRANCE-PRESSE
PARIS, MAY 26

French carmaker Renault is in talks with Fiat Chrysler Automobiles with the long-term prize a world-leading alliance including Japan’s Nissan and Mitsubishi, reports say. The Financial Times posted Saturday night that the discussions were at an “advanced” stage and could lead to “extensive cooperation”. The Wall Street Journal said the talks were “wide-ranging” and could include Renault and Fiat Chrysler “joining large portions of their businesses”. However, The New York Times said the discussions were in early stages, the specifics unclear and “could still collapse”. Contacted by AFP, neither Renault nor Fiat would comment. The Financial Times, quoting multiple people informed on the talks, said: “The agreement may ultimately lead the carmaker (Fiat-Chrysler) to join the Renault-Nissan-Mitsubishi

Alliance in the future,” if Nissan could be won over. Such an automaker alliance would become the world’s biggest, a title Renault-Nissan-Mitsubishi currently vies for with Germany’s Volkswagen. Renault holds 43 percent of Nissan which in turn owns 15 percent of its French partner Renault. The imbalance causes frictions in a relationship that has been tested by the arrest of former Renault and Nissan chief Carlos Ghosn in Tokyo. He was bailed for a second time on April 25 and is now preparing for trial on four charges of financial misconduct ranging from concealing part of his salary, to using Nissan funds for personal expenses. The reports did not spell out the level of any involvement by Nissan in the current discussions, although one FT source said it was absent. Early this year rumours circulated that Renault was interested in Fiat-Chrysler after its hopes for a merger with Nissan or even French competitor PSA faded.

Nuclear-powered ice breaking ship



People attend the float out ceremony of the nuclear-powered icebreaker ‘Ural’ at the Baltic shipyard in Saint Petersburg on Sunday. ‘Ural’, the second serial universal nuclear-powered icebreaker of the project 22220, is 173.3 metres long, 34 metres wide, 52 metres high, and 33.54 thousand tonnes displacement.

Anger mounts at Vale in Brazil town at risk for new dam burst

REUTERS
BARAO DE COCAIS (BRAZIL), MAY 26

It was bad enough for Paulo de Moraes when he was expelled in early February from the house where he lived for 22 years, in the shadow of a mining dam at risk of collapse. De Moraes was evacuated with about 450 of his neighbors under orders from Brazil’s mining agency, which feared a repeat of the catastrophe at Brumadinho 65 kilometres (40 miles) away. A dam collapse there in late January unleashed a wave of toxic mud that buried alive more than 240 Vale SA employees and neighbors. “From one day to the next everything changed,” said Moraes, who lived with his wife and two children in a red

house he built himself just behind a 300-year-old church in the now-abandoned Brazilian community of Socorro. “Suddenly within five minutes we were ripped out by Vale. Ripped out, expelled from our homes,” he said, leaning against a shack on a coffee farm where he moved after the evacuation. Moraes now fears he will lose that home too. A likely landslide in a pit at Vale’s Gongo Soco mine in the coming days has raised the risk of destabilizing the adjacent dam, which could unleash a torrent of toxic mud if it collapses, devastating the colonial town of Barao de Cocais. The town, which includes the abandoned district of Socorro, sits along the so-called Royal Road, once used to transport gold to the coast from mines in

the state of Minas Gerais, now best known for its iron ore production. The main town is 15 km (9.3 miles) from Socorro but a study by Vale this week said it and two other villages would be in the path of the mud flow if the dam breaks, forcing the evacuation of some 10,000 people, according to press reports. Residents are on edge, with the local economy paralyzed as few are willing to make any bets on the future. “People don’t want to hire anyone without knowing what’s going to happen from one day to the next,” said Eric Pastor, a local business representative. “They don’t know if they’ll have their homes tomorrow, so their dreams are on hold.” The Minas Gerais environment secretary estimated this week that the dam had a 10-15%

chance of collapsing. Vale says it is committed to residents’ safety and is monitoring the Sul Superior dam and the nearby mining pit. The miner has said it is unclear if a landslide in the mining pit would trigger a collapse, but it said last Saturday it was building a concrete structure 6 km (4 miles) downstream to contain fallout from a potential dam break. Vale is also building a canal to redirect some of the potential mud flow, which Moraes fears will cleave through his 18-hectare (44.5 acres) farm, sitting between Socorro and the main town, where horses, cattle and sheep graze. “If Vale comes here and tells me that I also need to leave this land, I don’t know if I can bear it,” he said.



A view of the dam at Brazilian miner Vale’s Gongo Soco mine in Barao de Cocais, Minas Gerais state, Brazil.

NEWS DIGEST

Brazil's aviation authority suspends Avianca Brasil flights

RIO DE JANEIRO: Brazil's aviation authority is suspending all Avianca Brasil flights out of safety concerns. The National Civil Aviation Agency said Friday that the company is obligated to either reimburse or rebook its customers. It advised passengers to contact the airline. The suspension is the latest bad news for the carrier, which licenses the name from the Colombian airline but operates separately. In April, Avianca Brasil was forced to return 18 planes to leasing agencies, cancel over 1,000 flights and scrap several international routes from Sao Paulo to New York, Miami and Santiago, Chile. It is unclear how many planes it still has in its fleet. The company filed for bankruptcy in December. **(AP)**

Nestle still committed to confectionery, says CEO

INTERLAKEN: Nestle remains committed to confectionery despite unloading its US chocolate operations during a review of the food giant's operations, Chief Executive Mark Schneider told an event in Switzerland on Friday. "Our wide portfolio makes us strong... not everything is going to change," Schneider said. "You have to find focus and areas where you concentrate your efforts," he said, identifying water, baby food and animal food as Nestle's growth drivers. "Sweets are not among those. But we also want to exploit the opportunities of that market." Schneider said 2019 had got off to a good start, but efficiency remained important, saying unprofitable sales growth did not make sense. Nestle had to adjust because customer preferences had changed dramatically in recent years, he added, with ever-increasing price pressure from consumers. **(REUTERS)**

Mexico tomato growers offer better prices, quality controls

MEXICO CITY: Mexico's Economy Department says the country's tomato growers have offered better prices and quality controls to regain access to the US market. The department says talks to solve the trade dispute are going well. US growers had argued Mexico was dumping tomatoes. The department said Thursday that Mexican growers were offering to increase base prices by as much as 180%, and accept the return of damaged tomatoes. In March, the US said it was ending a 2013 suspension agreement in which Mexican growers promised to sell at fair prices, and reinstating old 17.5% tariffs. **(AP)**

Growing shrooms



A staff member checks the growth of lingzhi mushrooms at a green house cultivating edible mushrooms in Guangchang County, east China's Jiangxi Province. Currently, more than 20 types of mushrooms are commercially cultivated worldwide, with China, the US, the Netherlands, France and Poland being the biggest producers.

High stakes for enclave as Europe's biggest casino goes bust

AGENCE FRANCE-PRESSE
CAMPIONE D'ITALIA (ITALY), MAY 26

Campione d'Italia, a tiny Italian enclave on the shores of Switzerland's Lake Lugano, is fighting for its survival after its main source of income—a giant casino—went bankrupt. "SOS Campione is dead" reads a giant banner hung opposite the immense casino, made up of modernistic cubic-shaped blocks with darkened windows stretching 10 floors high.

"Rien ne va plus"—the French version of "no more bets"—reads another banner on a tent set up by the unions representing some 500 casino employees, who suddenly found themselves without work.

For the 1,961 inhabitants of this one-square-kilometre (0.4-square-mile) sovereign Italian territory inside southern Switzerland, the closure of the public casino has been devastating.

For decades, it guaranteed the prosperity of the town, 23 kilometres (14 miles) from Italy.

"Those who were lucky enough to be born here, were lucky enough to have a job," Fiorenzo Dorigo, who worked at the casino for 21 years, told AFP.

"Once you were done with your studies and military service, you reunited with all of your old school mates" working at the casino, he said.

But that comradeship and income security evaporated last July, when a local Italian court in Como ordered the casino to close after it failed to honour its financial obligations to authorities in Campione, which is part of Como province.

The atmosphere in the com-



Slot machines are turned off inside the casino in Campione d'Italia.

munity now that the casino is shut is "sad", said Evgenia Petrova, a 52-year-old Russian artist, living in Campione since 2012.

The typical "Italian positivity", which used to distinguish the village from the surrounding Swiss communities, "is not obvious anymore," she told AFP, looking sadly out the window of her paint-splashed studio.

But residents still hope for the casino's resurrection.

A Milan court recently overturned the Como legal ruling on the grounds of procedural inconsistencies.

And last month, the Italian government sent an expert to evaluate the possibilities of bringing the casino back to life.

Inhabitants are demanding that Rome comes to the rescue.

"Campione is Italian. Italy cannot just abandon it. It must take all possible steps" to save the enclave, unionist Vincenzo Falanga told AFP.

Campione has a long and rich history.

In the year 777, a wealthy trader and landowner named Totone donated Campione—later renamed Campione d'Ita-

lia under the rule of dictator Benito Mussolini—to the monastery of Sant'Ambrogio in Milan, which became part of Italy in 1797.

The picturesque enclave, which with its winding walkways and hills covered in cypress and palm trees offers a magnificent view of the lake, has a unique status.

Inhabitants pay taxes to Italy, but almost everything else is Swiss, including the currency, car registration number plates, telephone lines and rubbish collection.

It is also a tax haven: there is no sales tax and inhabitants benefit from a generous tax break to compensate for the cost of living, which is also very Swiss—meaning high.

A gaming establishment was first opened in Campione in 1917, but its main purpose was to spy on foreign diplomats during World War I, and it closed two years later.

It reopened in 1933 thanks to a decree, which remains in effect, requiring the casino proceeds to cover all municipal costs.

The casino, with its high-rollers, showered Campione in riches for dec-

ades, allowing the tiny enclave to dream big—too big, according to some.

In 2007, after seven years of construction, a brand new, 36,000-square-metre, ochre-coloured casino, saw the light of day.

The colossus, designed by Swiss architect Mario Botta, can accommodate 3,100 gamblers at a time, offering them 56 tables and around 1,000 slot machines to choose from.

But new laws permitting slot machines in bars and cafes and the rise of online gambling have gradually whittled away the house winnings.

The strengthening of the Swiss franc against the euro, as well as the opening of three large Swiss casinos nearby since 2000 have also taken their toll.

Over the past decade, as the casino's profits fell, so too did the town's fortunes.

The mayor quit, the nursery school shuttered and the tourist office is preparing to do the same.

Swiss and Italian aid groups say that around 200 people now usually show up at their thrice monthly food and other aid distributions.

"Campione has not seen a situation this difficult since the war," said Giorgio Zanzi, the administrator sent by Rome to run things after the mayor left.

His office is chilly: Campione can no longer afford fuel to keep the heating on, and municipal employees have not been paid since February 2018.

The casino and municipality have together raked up millions in debt, Zanzi told AFP, adding, though, that he was still holding out hope for a rescue.

Trump urges greater Japanese investment in US

REUTERS
TOKYO, MAY 26

US President Donald Trump urged Japanese business leaders on Saturday to increase their investment in the United States while he chided Japan for having a "substantial edge" on trade that negotiators were trying to even out in a bilateral deal.

Trump arrived in Japan on Saturday for a largely ceremonial state visit meant to showcase strong ties even though trade relations are problematical. In the evening, the Tokyo Sky Tree tower was lit up red, white and blue in Trump's honour.

Shortly after arriving at the airport to a red-carpet welcome, Trump attended a reception at the residence of US Ambassador William Hagerty that the White House said included Japanese business executives from Toyota, Nissan, Honda, SoftBank and Rakuten. Trump told the company officials there had never been a better time to invest in the United States and repeated a complaint that the Federal Reserve's policies had kept US economic growth from reaching its full potential.

With trade talks ongoing, Trump also got in a dig at Japan and said he wanted a

deal to address the trade imbalance between the two countries. "Japan has had a substantial edge for many, many years, but that's OK, maybe that's why you like us so much," he said. "With this deal we hope to address the trade imbalance, removing barriers to United States exports and ensure fairness and reciprocity in our relationship," Trump said. Trade is one of Trump's signature issues, and encouraging foreign investment in the United States is a hallmark of his trips abroad.

Trump will meet Japanese Prime Minister Shinzo Abe on Sunday for a round of golf, a sumo tournament and a private dinner. The two men share a warm relationship, which the Japanese leader aims to emphasize as Washington considers tariffs on Japanese auto exports that the Trump administration views as a potential national security threat.

Trade is likely to be addressed during a formal meeting on Monday between Trump and Abe, but even a partial trade agreement isn't expected, said Trade Minister Toshiimitsu Motegi after meeting his counterpart, US Trade Representative Robert Lighthizer.

Nepal tourism generated Rs240 billion and ...

>> CONTINUED FROM MONEY I

The Travel and Tourism Economic Impact report said that Nepal is expected to receive 1.2 million foreign visitors this year. The report said that the share of Indian visitors to Nepal last year was 16 percent followed by China (12 percent), the US (8 percent), Sri Lanka (7 percent) and the UK (6 percent).

According to the report, leisure travel spending (foreign and domestic) generated 87 percent of the direct travel and tourism gross domestic product in 2018. Business spending accounted for 13 percent of the direct travel and tourism gross domestic product.

The travel and tourism sector grew at 3.9 percent to contribute a record \$8.8 trillion and 319 million jobs to the world economy in 2018. For the eighth consecutive year, this was above the growth rate of the world gross domestic product.

According to the report, travel and tourism accounts for one in five of all new jobs created worldwide, and is forecast to contribute 100 million new jobs globally over the next 10 years, accounting for 421 million jobs by 2029.

Sri Lanka in talks with India, Japan to build container terminal in Colombo

REUTERS
COLOMBO, MAY 26

Sri Lanka is in advanced talks with India and Japan to construct a container terminal at the port in Colombo, next to a Chinese terminal built as part of Beijing's Belt and Road Initiative, government officials said.

The involvement of India and Japan is the latest sign that Sri Lanka wants to neutralise the growing influence of China, which has poured money into the South Asian island under its mammoth Belt and Road Initiative (BRI) infrastructure plan, to the alarm of other Asian powers.

A source close to the Indian High Commission in Sri Lanka said a framework for the terminal project will be "signed soon", while another source said the project would cost about \$500 million and India and Japan will nominate companies that will handle the containers from their respective countries.

"The deal is being negotiated among Sri Lanka, India and Japan," Sudarshana Gunawardana, an official in Sri Lankan Prime Minister Ranil Wickremesinghe's office told Reuters. The Sri Lankan government will have a 51 percent stake in the terminal, he said. Chinese firms have a mandate to operate Colombo International Container Terminals (CICT) and develop another terminal on a 269-hectare plot of reclaimed land there.

This is not the first time that Sri Lanka has held talks with India and Japan to develop a container terminal.

A previous proposal for a terminal, with the state-run



A general view of Colombo Port City construction site, which is backed by Chinese investment, in Colombo, Sri Lanka.

Sri Lanka Ports Authority (SLPA) owning a 15% stake and the remainder held by a consortium of firms from Japan, India and Sri Lanka was scuttled last year after a backlash from trade unions.

Trade unions protested against the privatisation of state assets including those being developed by Chinese firms, a dispute that led to President Maithripala Sirisena sacking Prime Minister Ranil Wickremesinghe in October. Wickremesinghe was reinstated later after a court ruling.

A spokesman at SLPA said the company was unaware of the latest talks given they are being conducted between the governments.

"All the flash points are defused in the new deal compared to the earlier one," one Sri Lankan government source privy to the discussions said.

The three countries will set up a company to operate the terminal after the Sri Lankan cabinet approves the deal.

Japan will provide a 40-year soft loan with a 0.1 percent interest rate with a 10-year grace period, this source said.

A diplomat at the Japanese embassy in Colombo also confirmed negotiations on the port terminal were taking place.

"Japanese funding will be decided later once the framework is finalised," the diplomat said.

The sources and diplomats declined to be identified as they are not authorised to speak to the media.

India has been trying to counterbalance China's growing influence in Sri Lanka, which New Delhi has long considered its own backyard. India accounts for around 70 percent of the transshipment business in Colombo port.

China has also taken over a new \$1.5 billion port city in Hambantota, in southeast Sri Lanka—which sits on a key east-west global shipping route—after Sri Lanka was unable to service debt payments.

Equatorial Guinea struggles for place in world tourism

AGENCE FRANCE-PRESSE
SIPOPO (EQUATORIAL GUINEA), MAY 26

Gleaming but eerily empty, the luxurious Sipopo resort with its five-star hotel and exclusive facilities rises from a tropical beach, symbolising the dilemma of Equatorial Guinea—a notoriously closed country that has turned to tourism to help fill its coffers.

The purpose-built town was carved out of an ancient forest in 2011 at a cost of 600 million euros (\$670 million), initially to host a week-long African Union summit and showcase the rise of the tiny oil-rich state.

A 16-kilometre (10-mile) drive from Equatorial Guinea's capital Malabo, the resort boasts a vast conference centre, the Sofitel Malabo Sipopo Le Golf hotel, as well as 52 luxury villas—one for every head of state to attend the summit—each with its own swimming pool.

There is also an 18-hole golf course, several restaurants and exclusive beach-

es guarded by police.

For almost a decade, Sipopo has been the crown jewel in a strategy to lure high-end visitors to Equatorial Guinea to diversify an economy badly hit by a slump in oil revenue.

But the town, visited by an AFP reporter two months ago, seemed quite empty—an impression strengthened by conversations with people who live or who work there.

"It's depressing, there's no-one," said a visiting Gabonese consultant.

A worker, who asked not to be named, said the complex was quiet year-round: "You can hear the sound of your own footsteps." The occasional visitors tend to be well connected, rich and in search of privacy, the sources said.

Many are guests of a government described by Human Rights Watch as corrupt and repressive.

One of the villas, according to the sources, was occupied by former Gambian dictator Yahya Jammeh after



A person sits on a chair on the artificial beach of the Sofitel Hotel, in Sipopo, nearly 16km from Malabo in Equatorial Guinea.

he fled his country in 2017.

At Easter, the 200-room hotel's guests included a Spanish couple on honeymoon, a few families and some businessmen, who were all foreigners.

In the echoing lobby, a huge black and white portrait of the country's 76-year-old authoritarian president, Teodoro Obiang Nguema—Africa's longest-serving ruler—hung on the wall, watching over the vacant reception area.

A 1.5-kilometre (nearly mile-long) beach—an artificial shore secluded from curious eyes—was virtually deserted, in contrast to a public beach near the capital. The three-lane highway leading from Malabo to Sipopo was mostly empty of traffic.

A hospital was added after the villas were built, but is unused, the sources said.

In 2014, a mall was built at the resort to house 50 shops, a bowling alley, two cinemas and a children's play area.

SHARES

Nepse

1,302.61pts

-0.91%

HIGHEST LOSERS

| | | | | | |
|--------|--------|--------|--------|--------|--------|
| JOSHI | HDL | RADHI | AKPL | MPFL | GHL |
| -9.75% | -7.90% | -6.81% | -6.34% | -6.27% | -6.25% |

MODERATE LOSERS

| | | | | | |
|--------|--------|--------|--------|--------|--------|
| GUFL | API | OHL | CORBL | UPPER | SINDU |
| -5.12% | -4.90% | -4.74% | -4.72% | -4.18% | -4.16% |

MODERATE GAINERS

| | | | | | |
|-------|-------|-------|-------|-------|-------|
| SIL | KADBL | LEMF | KNBL | SEOS | SMATA |
| 1.63% | 1.65% | 1.87% | 2.14% | 2.25% | 2.25% |

HIGHEST GAINERS

| | | | | | |
|-------|-------|-------|-------|-------|-------|
| SHVM | MHNL | HURJA | UIC | NMBMF | GILB |
| 2.37% | 3.03% | 3.07% | 3.41% | 8.58% | 9.99% |

| Nepal Stock Exchange | | | | | |
|---|--|-------|---------------|---------|-----------|
| Singhadur Plaza, Kathmandu | | | | | |
| May 26, 2019 | | | | | |
| TRADING INFORMATION | | | TRADING PRICE | | |
| SN | COMPANY | MAX | MIN | CLOSING | NO SHARES |
| 1 | Agriculture Dev Bank Ltd | 434 | 423 | 425 | 50429 |
| 2 | Anikhu Khola Jalvihyuti Co Ltd | 83 | 81 | 81 | 170 |
| 3 | Api Power Co Ltd | 166 | 153 | 155 | 21026 |
| 4 | Arambha Microfinance Bittiya Sanstha Ltd | 502 | 545 | 545 | 110 |
| 5 | Arun Kabei Power Ltd | 200 | 193 | 192 | 4023 |
| 6 | Arun Valley Hydropower Dev Co Ltd | 114 | 110 | 112 | 41150 |
| 7 | Asha Laghubitta Bittiya Sanstha Ltd | 448 | 438 | 441 | 1480 |
| 8 | Asian Life Insurance Co Ltd | 432 | 420 | 420 | 3769 |
| 9 | Bank of Kathmandu Ltd | 276 | 270 | 271 | 60691 |
| 10 | Barun Hydropower Co Ltd | 95 | 97 | 98 | 550 |
| 11 | Best Finance Co Ltd | 105 | 102 | 104 | 2773 |
| 12 | Buthal Power Co Ltd | 432 | 417 | 418 | 18695 |
| 13 | Central Finance Co Ltd | 117 | 113 | 114 | 2202 |
| 14 | Centra Commercial Bank Ltd | 170 | 167 | 168 | 29756 |
| 15 | Chaudhari Laghubitta Bittiya Sanstha Ltd | 450 | 443 | 449 | 460 |
| 16 | Chhimek Laghubitta Bikas Bank Ltd | 960 | 947 | 950 | 4887 |
| 17 | Chitwan Hydropower Co Ltd | 538 | 528 | 532 | 6889 |
| 18 | Citizen Bank International Ltd | 232 | 226 | 228 | 18909 |
| 19 | Citizen Investment Trust | 2615 | 2580 | 2581 | 998 |
| 20 | Citizens Mutual Fund 1 | 9.95 | 9.90 | 9 | 4700 |
| 21 | City Express Finance Co Ltd | 103 | 101 | 101 | 129 |
| 22 | Civil Bank Ltd | 548 | 546 | 546 | 52823 |
| 23 | Civil Laxmi Finance Bittiya Sanstha Ltd | 375 | 368 | 369 | 116 |
| 24 | Corporate Dev Bank Ltd | 125 | 121 | 121 | 4390 |
| 25 | Devesha Laghubitta Bittiya Sanstha Ltd | 735 | 726 | 728 | 1362 |
| 26 | Dipa Bikas Bank Ltd | 151 | 147 | 147 | 60619 |
| 27 | Dibyangwari Hydropower Ltd | 72 | 71 | 71 | 441 |
| 28 | Dixit Bank Ltd | 667 | 657 | 659 | 13481 |
| 29 | Everest Insurance Co Ltd | 438 | 422 | 429 | 515 |
| 30 | Excel Dev Bank Ltd | 310 | 309 | 310 | 495 |
| 31 | First Micro Finance Laghubitta Bittiya Sanstha Ltd | 410 | 405 | 405 | 1385 |
| 32 | Forward Community Microfinance Bittiya Sanstha Ltd | 1510 | 1491 | 1501 | 231 |
| 33 | Gandaki Bikas Bank Ltd | 215 | 211 | 211 | 2427 |
| 34 | Ganesh Bikas Bank Ltd | 225 | 222 | 222 | 32127 |
| 35 | Ghalemdhi Hydro Ltd | 96 | 89 | 90 | 1245 |
| 36 | Global IME Bank Ltd | 310 | 305 | 305 | 32579 |
| 37 | Global IME Bank Ltd Promoter Share | 174 | 174 | 174 | 26580 |
| 38 | Global IME Laghubitta Bittiya Sanstha Ltd | 1376 | 1230 | 1376 | 5030 |
| 39 | Goodwill Finance Co Ltd | 123 | 121 | 121 | 1038 |
| 40 | Grassens Bikas Laghubitta Bittiya Sanstha Ltd | 387 | 373 | 378 | 7738 |
| 41 | Green Dev Bank Ltd | 114 | 112 | 114 | 260 |
| 42 | Gurans Life Insurance Co Ltd | 557 | 550 | 552 | 1860 |
| 43 | Gurkhas Finance Ltd | 116 | 111 | 111 | 220 |
| 44 | Himalaya Urja Bikas Co Ltd | 134 | 117 | 134 | 54300 |
| 45 | Himalayan Bank Ltd | 580 | 580 | 580 | 14388 |
| 46 | Himalayan Distillery Ltd | 1674 | 1666 | 1666 | 14371 |
| 47 | Himalayan General Insurance Co Ltd | 386 | 378 | 382 | 1803 |
| 48 | Himalayan Power Partner Ltd | 188 | 180 | 186 | 1418 |
| 49 | Hydroelectricity Investment and Dev Co Ltd | 173 | 164 | 166 | 58898 |
| 50 | ICFC Finance Ltd | 105 | 101 | 101 | 3346 |
| 51 | IME General Insurance Ltd | 403 | 403 | 403 | 18980 |
| 52 | Janaki Finance Ltd | 181 | 178 | 178 | 2243 |
| 53 | Janata Bank Nepal Ltd | 215 | 207 | 209 | 79360 |
| 54 | Janautthan Samudayik Laghubitta Bikas Bank Ltd | 2074 | 2034 | 2048 | 98 |
| 55 | Joshi Hydropower Dev Co Ltd | 117 | 111 | 111 | 210 |
| 56 | Jyoti Bikas Bank Ltd | 155 | 152 | 154 | 34805 |
| 57 | Kailash Bikas Bank Ltd | 226 | 224 | 225 | 4344 |
| 58 | Kalka power Co Ltd | 97 | 94 | 95 | 500 |
| 59 | Kamana Sewa Bikas Bank Ltd | 159 | 155 | 155 | 12225 |
| 60 | Kanchan Dev Bank Ltd | 184 | 184 | 184 | 670 |
| 61 | Kankai Bikas Bank Ltd | 145 | 139 | 143 | 14284 |
| 62 | Karnali Dev Bank Ltd | 112 | 108 | 108 | 2950 |
| 63 | Kharakola Hydropower Co Ltd | 73 | 72 | 72 | 416 |
| 64 | Kumari Bank Ltd | 221 | 217 | 217 | 29769 |
| 65 | Laxmi Bank Ltd | 224 | 220 | 222 | 16720 |
| 66 | Laxmi Equity Fund | 8.13 | 8.13 | 8 | 5000 |
| 67 | Laxmi Sewa Laghubitta Bittiya Sanstha Ltd | 760 | 746 | 753 | 419 |
| 68 | Laxmi Value Fund 1 | 10.22 | 10.22 | 10 | 2000 |
| 69 | Life Insurance Co Nepal | 1910 | 1892 | 1892 | 2677 |
| 70 | Lumbini Bikas Bank Ltd | 206 | 197 | 201 | 47691 |
| 71 | Lumbini General Insurance Co Ltd | 508 | 500 | 500 | 4160 |
| 72 | Machhapuchhre Bank Ltd | 270 | 267 | 268 | 24871 |
| 73 | Mahadhami Bikas Bank Ltd | 138 | 136 | 136 | 9202 |
| 74 | Manik Sahayda Microfinance Bittiya Sanstha Ltd | 490 | 483 | 483 | 11 |
| 75 | Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd | 1081 | 1068 | 1060 | 436 |
| 76 | Manjushree Finance Ltd | 121 | 120 | 120 | 2092 |
| 77 | Mega Bank Nepal Ltd | 199 | 194 | 196 | 45919 |
| 78 | Mero Microfinance Bittiya Sanstha Ltd | 101 | 997 | 997 | 147 |
| 79 | Mithila Laghubitta Bittiya Sanstha Ltd | 460 | 454 | 460 | 483 |
| 80 | Mountain Hydro Nepal Ltd | 105 | 100 | 102 | 5630 |
| 81 | Muktimath Bikas Bank Ltd | 378 | 372 | 375 | 12444 |
| 82 | Multipurpose Finance Co Ltd | 262 | 216 | 224 | 5390 |
| 83 | Nahai Bank Ltd | 857 | 835 | 840 | 5463 |
| 84 | NABU Bank Ltd Promoter Share | 818 | 803 | 803 | 6169 |
| 85 | Nahai Equity Fund | 8.46 | 8.30 | 8 | 1701 |
| 86 | Nadep Laghubitta Bittiya Sanstha Ltd | 452 | 445 | 445 | 1065 |
| 87 | National Hydro Power Co Ltd | 72 | 70 | 70 | 29533 |
| 88 | National Life Insurance Co Ltd | 665 | 658 | 664 | 896 |
| 89 | National Microfinance Bittiya Sanstha Ltd | 1580 | 1568 | 1571 | 84 |
| 90 | Naya Nepal Laghubitta Bikas Bank Ltd | 400 | 390 | 400 | 1054 |
| 91 | Neso Insurance Co Ltd | 510 | 510 | 514 | 6262 |
| 92 | Nepal Bangladesh Bank Ltd | 227 | 223 | 224 | 11735 |
| 93 | Nepal Bank Ltd | 342 | 335 | 336 | 143892 |
| 94 | Nepal Credit And Commercial Bank Ltd | 265 | 259 | 260 | 79461 |
| 95 | Nepal Doorsandhar Company Ltd | 745 | 726 | 726 | 10202 |
| 96 | Nepal Insurance Co Ltd | 395 | 388 | 391 | 2727 |
| 97 | Nepal Investment Bank Ltd | 539 | 534 | 535 | 12696 |
| 98 | Nepal Investment Bank Ltd Promoter Share | 507 | 505 | 505 | 1317 |
| 99 | Nepal Life Insurance Co Ltd | 940 | 932 | 935 | 11354 |
| 100 | Nepal SBI Bank Ltd | 487 | 472 | 474 | 7066 |
| 101 | Nepal Sewa Laghubitta Bittiya Sanstha Ltd | 447 | 437 | 447 | 130 |
| 102 | Nemela Laghubitta Bikas Bank Ltd | 517 | 517 | 517 | 510 |
| 103 | Negdi Group Power Ltd | 124 | 121 | 122 | 154 |
| 104 | NIBL Pragati Fund | 721 | 721 | 7 | 253 |
| 105 | NIBL Samridhhi Fund 1 | 9.35 | 9.35 | 9 | 100 |
| 106 | NIC Asia Bank Ltd | 485 | 476 | 477 | 36547 |
| 107 | NIC Asia Growth Fund | 9.70 | 9.65 | 9 | 5700 |
| 108 | Nipon Laghubitta Bittiya Sanstha Ltd | 855 | 856 | 852 | 594 |
| 109 | NLG Insurance Co Ltd | 805 | 803 | 803 | 1221 |
| 110 | NMB Microfinance Bittiya Sanstha Ltd | 1179 | 1092 | 1164 | 7238 |
| 111 | NMB Hybrid Fund L1 | 9.45 | 9.41 | 9 | 8500 |
| 112 | NMB Sular Investment Fund-1 | 10.71 | 10.71 | 10 | 1500 |
| 113 | Oriental Hotels Ltd | 683 | 658 | 662 | 10091 |
| 114 | Panchakanya Mai Hydropower Ltd | 113 | 110 | 111 | 610 |
| 115 | Pokhara Finance Ltd | 140 | 137 | 140 | 1440 |
| 116 | Prabhu Bank Ltd | 279 | 272 | 275 | 70659 |
| 117 | Prabhu Insurance Ltd | 415 | 408 | 408 | 3499 |
| 118 | Premier Insurance Co Ltd | 1210 | 1191 | 1193 | 1442 |
| 119 | Prime Commercial Bank Ltd | 312 | 312 | 313 | 33503 |
| 120 | Prime Life Insurance Co Ltd | 467 | 460 | 467 | 6191 |
| 121 | ProgressiveFinance Ltd | 107 | 106 | 106 | 250 |
| 122 | Prudential Insurance Co Ltd | 698 | 695 | 695 | 1873 |
| 123 | Radhi Bidyt Co Ltd | 176 | 162 | 164 | 510 |
| 124 | Rairang Hydropower Dev Co Ltd | 97 | 95 | 96 | 730 |
| 125 | Rastriya Beema Co Ltd Promoter Share | 11111 | 10920 | 10920 | 333 |
| 126 | Reliance Finance Ltd | 143 | 138 | 141 | 56067 |
| 127 | Ridi Hydropower Dev Co Ltd | 100 | 97 | 97 | 237 |
| 128 | RMDC Laghubitta Bittiya Sanstha Ltd | 666 | 656 | 666 | 2442 |
| 129 | Sadharan Laghubitta Bittiya Sanstha Ltd | 378 | 363 | 367 | 1100 |
| 130 | Sagarmatha Insurance Co Ltd | 3433 | 1392 | 1399 | 2006 |
| 131 | Sahayog Bikas Bank Ltd | 201 | 196 | 197 | 2850 |
| 132 | Samata Microfinance Bittiya Sanstha Ltd | 1383 | 1330 | 1360 | 209 |
| 133 | Samudayik Laghubitta Bittiya Sanstha Ltd | 564 | 553 | 560 | 420 |
| 134 | Sana Kisan Bikas Bank Ltd | 997 | 983 | 997 | 888 |
| 135 | Sanima Bank Ltd | 354 | 356 | 357 | 13544 |
| 136 | Sanima Equity Fund | 9.82 | 9.75 | 9 | 16700 |
| 137 | Sanima Mai Hydropower Ltd | 279 | 269 | 274 | 30428 |
| 138 | Shangrila Dev Bank Ltd | 151 | 148 | 149 | 7178 |
| 139 | Shikhar Insurance Co Ltd | 865 | 859 | 863 | 4702 |
| 140 | Shree Resurga Dev Bank Ltd | 252 | 257 | 260 | 2682 |
| 141 | Shree Investment Finance Co Ltd | 380 | 342 | 350 | 84003 |
| 142 | Shree Investment Finance Co Ltd | 159 | 153 | 153 | 3251 |
| 143 | Shriyana Finance (Bittiya Sanstha) | 227 | 225 | 225 | 130 |
| 144 | Siddhartha Bank Ltd | 337 | 333 | 336 | 10804 |
| 145 | Siddhartha Equity Fund | 9.90 | 9.76 | 9 | 24100 |
| 146 | Siddhartha Laghubitta Bittiya Sanstha Ltd | 10.45 | 10.39 | 10 | 25900 |
| 147 | Siddhartha Insurance Ltd Scheme | 617 | 584 | 593 | 995 |
| 148 | Sindhu Bikas Bank Ltd | 142 | 137 | 138 | 6430 |
| 149 | Sivaltee Hotel Ltd | 253 | 243 | 244 | 8445 |
| 150 | Standard Chartered Bank Ltd | 680 | 673 | 680 | 3801 |
| 151 | Summit Laghubitta Bittiya Sanstha Ltd | 569 | 565 | 569 | 197 |
| 152 | Sunrise Bank Ltd | 256 | 256 | 257 | 7119 |
| 153 | Support Microfinance Bittiya Sanstha Ltd | 545 | 530 | 530 | 250 |
| 154 | Surya Life Insurance Co Ltd | 595 | 585 | 585 | 6823 |
| 155 | Suryodaya Laghubitta Bittiya Sanstha Ltd | 850 | 850 | 850 | 10 |
| 156 | Swachamban Laghubitta Bittiya Sanstha Ltd | 910 | 901 | 901 | 528 |
| 157 | Swadishi Laghubitta Bittiya Sanstha Ltd | 609 | 588 | 605 | 562 |
| 158 | Swarnagar Laghubitta Bikas Bank Ltd | 483 | 482 | 483 | 357 |
| 159 | United Insurance Co (Nepal) Ltd | 1033 | 960 | 998 | 14838 |
| 160 | United Modi Hydropower Ltd | 123 | 117 | 119 | 3524 |
| 161 | United Power Co Ltd | 96 | 94 | 96 | 6955 |
| 162 | Unnati Microfinance Bittiya Sanstha Ltd | 1061 | 1050 | 1050 | 170 |
| 163 | Unnati Temarkoshi Hydropower Ltd | 231 | 224 | 225 | 13368 |
| 164 | Vijaya Laghubitta Bittiya Sanstha Ltd | 566 | 550 | 560 | 949 |
| Total Traded Amount Rs.: 626,201,666 Sub-Indices Current Pts Change %Change | | | | | |
| Total Traded Shares: 2,054,286 Banking 1,157,81 9.6 0.82 | | | | | |
| Total Transactions: 9,294 Hotels 2,134,02 32.36 1.49 | | | | | |
| INDEX CURRENT PTS CHANGE %CHANGE Dev Bank 1,585,03 14.65 0.92 | | | | | |
| Nepse 1,302.61 11.93 0.91 HydrPower 1,248.17 30.71 2.4 | | | | | |
| Sensitive 277.56 2.82 1.01 Finance 613.49 5.38 0.87 | | | | | |
| Float 35.43 0.92 0.95 Non Life Ins 5,859.15 35.08 0.6 | | | | | |
| Base: 16/07/2006, (Adjusted on 10/04/2007) = 100 | | | | | |

Modi keeps his job for another five years, Indians worry about theirs

AGENCE FRANCE-PRESSE
NEW DELHI, MAY 26

Asad Ahmed, one of about 1.2 million young Indians entering the cutthroat job market each month, diligently scribbles notes at a computer class in New Delhi.

While nationalist Prime Minister Narendra Modi won a new five-year term promising to step up his campaign for a “new India”, 18-year-old Ahmed is pessimistic about getting a new job.

“There are so many people in Delhi and the competition is intense,” said Ahmed, dressed like the other students in a black-and-white uniform at the three-month community course run in a police station in Old Delhi.

“I know this stint may not be enough for me to get a job but I am trying my best.”

Modi came to power in 2014 promising jobs, but delivering on that has been a challenge.

And as soon as the election euphoria settles, Modi’s government will have to find ways to boost investment and revive manufacturing to create new jobs.

Like Ahmed, most of the other 60 students at the government-sponsored “skill development” classes at the Old Delhi police station, all from poor families, were also apprehensive.

Nudrat Akram, 19, signed up for the course because her family could not afford to pay for higher education. “I want a job in the retail sector where I can earn 10,000 rupees (\$143) a month,”



Indian youths attend a three-month course on computer hardware at a training centre run by the National Skill Development Corporation (NSDC) under the Ministry of Skill Development and Entrepreneurship in New Delhi.

Akram said, as she practised speaking English with pretend customers.

India’s conservative prime minister came to power in 2014 on a pro-business platform, promising to create 10 million jobs a year.

The world’s fastest-growing major economy has grown about 7 percent a year since, but jobs have been elusive.

The promise was barely mentioned in Modi’s triumphant re-election campaign.

Nearly two-thirds of India’s 1.3 billion population are of working age, between 15 and 64, but an increasing number are in the unemployed list.