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WITHOUT FEAR OR FAVOUR

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Janakpur Jumla

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(Clockwise from top left) Upendra Yadav of Janata Samajbadi Party, Madhav Nepal of CPN (Unified Socialist), KP Sharma Oli of CPN-UML, Pushpa Kamal Dahal of CPN (Maoist Centre), Radhika Tamang of the Maoist Centre, Ranju Darshana (Independent), and Pradip Paudel and Pushpa Bhushal of Nepali Congress file their candidacies for the November 20 elections from their respective constituencies on Sunday.

A whiff of change in the air on candidate nomination day

Independents challenge many party heavyweights as Election Commission registers candidacy across country.

BINOD GHIMIRE
KATHMANDU, OCT 9

The race for federal parliament and provincial assemblies entered an important stage on Sunday with political parties and individuals filing nominations across the country.

The candidates will vie for 165 seats of federal parliament and 330 seats of provincial assemblies under the first-past-the-post (FPTP) system on November 20.

Another 110 seats of the federal parliament and 220 seats of provincial assemblies will be filled through the proportional representation system of election.

While hundreds of candidates have filed nominations as independent candidates, the real fight will be between the ruling five-party alliance and another coalition led by the CPN-UML. Sunday's nominations suggest the common candidates of the Nepali Congress, the CPN (Maoist Centre), the CPN (Unified Socialist), the Loktantrik Samajbadi Party and the Rastriya Janamorchha will challenge the candidates fielded jointly by the UML, the Janata Samajbadi Party, the Rastriya Prajatantra Party and the Rastriya Prajatantra Party-Nepal. However, unlike the five-party alliance, the UML-led electoral partnership doesn't have common candidates across the country.

"The nomination process for the elections under the FPTP system concluded smoothly across the nation," Shaligram Paudel, spokesperson at

the Election Commission, told the Post. As per the commission's report compiled by the time the Post went to the press, 2,494 persons including 233 women have registered their candidacies for the House of Representatives. Similarly, a total of 3,423 persons, of whom 295 are women and one is from the sexual and gender minority community, filed their nominations for provincial assemblies.

The commission had fixed Sunday for filing nominations under the FPTP. Earlier, on September 18 and 19, the parties had submitted their closed lists of candidates under the proportional representation system.

Prime Minister and the Congress President Sher Bahadur Deuba has filed his candidacy from Dadeldhura for the seventh time since 1991.

Arzu Rana Deuba, the Congress Central Working Committee member and wife of the prime minister, filed candidacy on her husband's behalf at the district office of the commission. The executive head of the country will go head-to-head against his former comrade Karna Malla, who quit Congress and joined the Nepali Congress (BP), a fringe party.

CPN-UML chair and former prime minister KP Sharma Oli is trying his luck from Jhapa-5 in his home district. The Congress's Khagendra Adhikari, the common candidate of the ruling alliance, and writer Deepak Kumar (Yug) Pathak among others are challenging him. The Rastriya Prajatantra Party is supporting Oli.

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Parties deny dissidents tickets, many hit back by filing rebel candidacies

Many leaders have even allied with rival forces against the candidates of the mother party or its electoral alliance.

NISHAN KHATIWADA
KATHMANDU, OCT 9

The filing of nominations by candidates of various political parties and independent aspirants for the first-past-the-post (FPTP) seats of the federal parliament and provincial assemblies concluded Sunday.

Candidates filed their nominations for the 165 House of Representatives seats and 330 provincial assemblies seats for the elections scheduled for November 20.

But the candidates-selection was not free of controversy as it kicked up a storm in the major parties—many leaders quit their parties, resigned from their posts, or filed rebel candidacies against the official candidates of their parties or alliances.

Moreover, several senior politicians unhappy with their party brass have decided not to contest the elections, ignoring requests to the contrary.

One thing common among the disgruntled leaders is that almost all of them have long been critical of their party leaderships and speaking up against top-level decisions.

Observers say it is evident that the top leadership of the political parties only favour their confidants, and sideline the leaders with new ideas and opposing views. After quitting the CPN-UML, Ghanashyam Bhusal filed his candidacy as an independent from Rupandehi-1, reportedly with the backing of the Nepali Congress-led electoral alliance.

>> Continued on page 2

Nepal loses Rs200 million in Dashain power spillage

Unsold energy is still high. Utility hopes approval from India will facilitate export of more electricity.

PRITHVI MAN SHRESTHA
KATHMANDU, OCT 9

Amid reduced domestic demand and India not buying more electricity, the Nepal Electricity Authority saw massive spillage of power during the Dashain festival.

The authority said spillage reached as high as 800MW at times with domestic demand falling as low as 700MW against the peak demand of around 1700MW. The total installed capacity of Nepal's power projects exceeds 2,200MW and all of them were operating in their full capacity, aided by continued rainfall for days during the festival season.

As Indian authorities have allowed Nepal to sell only up to 364MW in their power trading market, the NEA had no way to sell the surplus energy.

"Around 40 million units of electricity went to waste in a week during Dashain," said Kul Man Ghising, managing director of the NEA.

>> Continued on page 3



In remote west, campaigners tore down chhau sheds. They have sprung up again

Despite costly campaigns, the practice of banishing women to period sheds still prevails in many districts of Sudurpaschim and Karnali provinces.



POST PHOTO: BASANTA PRATAP SINGH

BASANT PRATAP SINGH IN BAJHANG & **BIDHYA RAI** IN KATHMANDU
OCT 9

On a cold December night in 2018, 35-year-old Amba Bohora of Budhinanda Municipality Ward 9 in Bajura, a remote hill district of

Sudurpaschim Province, and her sons aged seven and nine died in a *chhau goth*. Police confirmed that the trio had died from suffocation due to the fire they had burned in the shed to keep warm in the winter night.

Nineteen days prior to their deaths, a summit on menstrual health man-

agement was held at Hotel Yak and Yeti in Kathmandu on December 11. Representatives of several organisations in the US, the UK, Germany, India, Pakistan, and Bangladesh among other countries; campaigners and adolescents attended the summit.

A model chhau goth, a shed built for menstruating women and postpartum mothers, was the major attraction among the attendees.

Pictures and videos of the chhau goths in villages being dismantled were shown to the participants claiming that the Chhaupadi practice was on the wane in Nepal.

Around \$40,000 was spent on the one-day summit jointly organised by the Nepal government and the Menstrual Health and Hygiene Management Partners' Alliance (MHMPA) and funded by GIZ, a German development agency, according to Gunaraj Shrestha, the coordinator of the alliance.

Budhinanda, where the young mother and her children died in a chhau goth, was among the municipalities declared a Chhaupadi-free area.

On December 2, 2019, 21-year-old Parbati Rawat died in a chhau shed in Sanfegbar Municipality Ward 3 of Achham. The incident happened during the 16-day violence against women national campaign.

>> Continued on page 2



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Women politicians from Madhesh accuse party brass of bias in selecting candidates

Nepotism and monetary influence have held sway in candidate selection in all major parties, they say.

SANTOSH SINGH
DHANUSHA, OCT 9

Women politicians from the Madhesh Province have expressed their grievances over the selection of candidates for the upcoming federal and provincial elections scheduled for November 20. Arguing that party leaderships sidelined genuine politicians who are women, a cross-party group of women leaders complained that the leadership offered tickets only to the well-connected and rich individuals.

During an interaction programme organised in Janakpur last week, the women leaders criticised the party leaderships for not fielding women candidates for the election of the House of Representatives and Provincial Assembly under the first-past-the-post (FPTP) category. The electoral alliance among the major political forces has further reduced the opportunities of women rep-

members. “The party leadership is reluctant to listen to us when we raise our voice for the compulsory nomination of the female candidate under the first-past-the-post system,” Das said. “The major parties nominate the male candidates by forging the electoral alliance among them.” Das cited the example of the local election in which two different parties under the alliance fielded male candidates for both mayor or chairperson and deputy mayor or vice-chairperson posts in the local bodies.

The major political parties have also decided to contest the federal and provincial elections under alliances. On the one hand is the five-party alliance of Nepali Congress, CPN (Maoist Centre), CPN (Unified Socialist), Rastriya Janamorcha and Loktantrik Samajbadi Party, and the UML has also cobbled up a coalition, joining hands with Janata Samajbadi Party, Rastriya Prajatantra Party and



Participants at an interaction that discussed candidate selection in Janakpur last week.

resentation in the legislative bodies, they said.

“The women who have been actively involved in various movements and party activities are denied an opportunity to contest the elections,” said Bibha Thakur, the central member of Tarai Madhesh Loktantrik Party. “The women from poor and Dalit communities are deprived to compete at the polls as the parties favoured the rich, well connected and the new entrants for the upcoming elections. Even the women, though very nominal in number, are unable to raise voice for the rights of women because they have to abide by the directives issued by the male leaders.”

Thakur further said that the top leaders of all the political parties are reluctant to field women candidates in the elections. “Only a very few female candidates have been chosen and that too based on monetary influence, family relation or their connection with the influential leaders.”

Chameli Devi Das, a provincial assembly member of Madhesh Province who was elected from Janata Samajbadi Party, also accused the male-dominated party leadership of being biased against female party

Rastriya Prajatantra Party-Nepal.

The woman leaders representing the Nepali Congress, UML, Maoist Centre and Loktantrik Samajbadi Party also expressed their grievances against the respective party leaderships for underestimating the female party workers.

Maoist leader Dipa Lama, who started her political career as a Maoist combatant during the decade-long insurgency, said that nepotism, favouritism and monetary influence have dominated the party while the party workers who toiled hard for political change for years have been sidelined.

“The constitution ensures 33 per cent representation of women in the legislature but only the women from well-off families and relatives of the influential party leaders get an opportunity,” Lama said.

Ruka Kumari Mishra, a UML member from Janakpur, echoed Thakur and Lama. “The female party leaders have been evaluated not on the basis of their contribution to the party or their merit,” Mishra said, “but on the basis of monetary influence and their connection with influential party leaders.”



A wide-angle view of the full moon seen from Tinpiple in Kathmandu on Sunday evening. The Full Hunter’s Moon, or Kojagrat Purnima, marks the end of the Dashain festival and onset of winter.

Number of serious crimes fell this Dashain, police say

Police data show 21 minor incidents of crime were registered in the past two weeks in contrast to 773 in 2019 and 568 in 2018 during the festival.

ANUP OJHA
KATHMANDU, OCT 9

As people leave the Kathmandu Valley for their hometowns in droves ahead of Dashain every year, the valley usually witnesses an uptick in the number of crimes, especially burglary and hooliganism. For the burglars, empty homes and apartments provide an opportunity to break into them and walk away with valuable goods. But this year, only a few such incidents were reported in the valley, a sharp decline from the numbers in previous years, police said.

Security efforts such as increased surveillance through CCTV cameras (Valley Police estimates over 10,000 CCTV cameras have been installed across the valley’s streets and alleys), police patrolling round the clock and awareness programmes are to be credited for the decline in incidents of crime, according to police.

Data from the Kathmandu District Police Range show that only 21 petty offenses were reported in the valley in the past 15 days—starting from Ghatasthapana, on September 26, till Kojagrat Purnima, on Sunday, which marked the end of Dashain this year.

While police said they don’t have the data of crimes during Dashain in 2020 and 2021, the rate had been on a downward trend in those years too, thanks in part to the fears of catching

Covid among the public.

The rate had seen an uptick in the years before the pandemic, according to police data. Crime rate had increased in Kathmandu by 36 percent during Dashain in 2019, with a total of 773 cases of crimes registered in the period that year. In 2018, police recorded as many as 568 cases during Dashain.

A total of 3,343 security personnel were deployed in the Valley starting from Ghatasthapana.

“There were not any big crimes that took place during Dashain this year,” said Senior Superintendent Dinesh Raj Mainali, who is also the spokesperson of the District Police Range. Installation of CCTV cameras in alleys and most of the households deterred thieves and burglars from committing crimes, Mainali said, adding that police were deployed round the clock and that also helped to keep the burglars at bay.

“Criminal incidents came down significantly this year, despite the increase in the number of people who

had left the Valley to celebrate Dashain,” Mainali said.

The Kathmandu Valley Traffic Police Office estimates that over 2.2 million people had left the Valley to celebrate Dashain this year, a rise from about 600,000 in 2021 and 300,000 in 2020.

A total of 3,343 security personnel were deployed in the Valley starting from Ghatasthapana, which marks the beginning of the 15-day Dashain festival.

Despite police patrolling, however, incidents of noise pollution and quarrel involving drunk revellers continued unabated during this year’s Dashain as well, local representatives said.

“As ours is a core area, most of the people were indoors during Dashain, so we didn’t record any criminal activities, but police didn’t control the local bhattis [pubs] that opened till midnight,” said Yogesh Kumar Khadgi, chairperson of Kathmandu Metropolitan City’s ward 27, which encompasses areas such as Ason, Bhotahity and Kamalakshi. “This caused a disturbance in our areas. The police should have controlled it.”

According to police, security personnel were deployed on foot, on bicycles, motorcycles and vehicles for ‘seal and search’, ‘cordon and search’, picketing, ambushing and vigilance drives, and cross-checking operations.

Independent candidates take aim at party nominees

>> Continued from page 1

Then there is Maoist Centre chair Pushpa Kamal Dahal who likes to constantly switch constituencies. During the first Constituency Assembly (CA) elections in 2008, Dahal won from Rolpa-2 and Kathmandu-10. And in the second CA elections in 2013, he was elected from Siraha-3, but lost in Kathmandu-10. But new electoral rules bar candidates from contesting from more than one constituency.

And in 2017, during the first general elections held after the promulgation of the federal constitution, Dahal moved to Chitwan-3, his home district, and won. But this time, he is trying his luck in Gorkha-2. Dahal’s nomination was proposed by Babarum Bhattarai, chairperson of Nepal Samajbadi Party, and seconded by Narayan Kaji Shrestha, senior vice-chair of the Maoist Centre. Both Bhattarai and Shrestha are from Gorkha and in 2017 the two had contested against each other from Gorkha-2. The contest was won by Bhattarai, who had the backing of the Nepali Congress.

The UML has fielded Abdus Miya to challenge Dahal. Likewise, Madhavi Bhatta, a dissident in the Nepali Congress, is also contesting as independent, challenging Dahal.

Chairperson of the Unified Socialist, Madhav Kumar Nepal, is a common candidate of the five-party alliance in Rautahat-1. Upendra Yadav chairperson of the Janata Samajbadi Party, is contesting from Saptari-2 with UML’s support. Yadav is likely to face a tough challenge from Loktantrik Samajbadi Party’s Jaya Prakash Thakur, who is a common candidate of the Congress-led electoral alliance. CK Raut, chairperson of the Janamat Party, is also contesting from the same constituency.

Similarly, Lokantrik Samajbadi Party chair Mahantha Thakur is contesting from Mahottari-3 as a common candidate of the ruling alliance. The UML-led alliance has fielded Hari Narayan Yadav of the Janata Samajbadi Party to challenge Thakur.

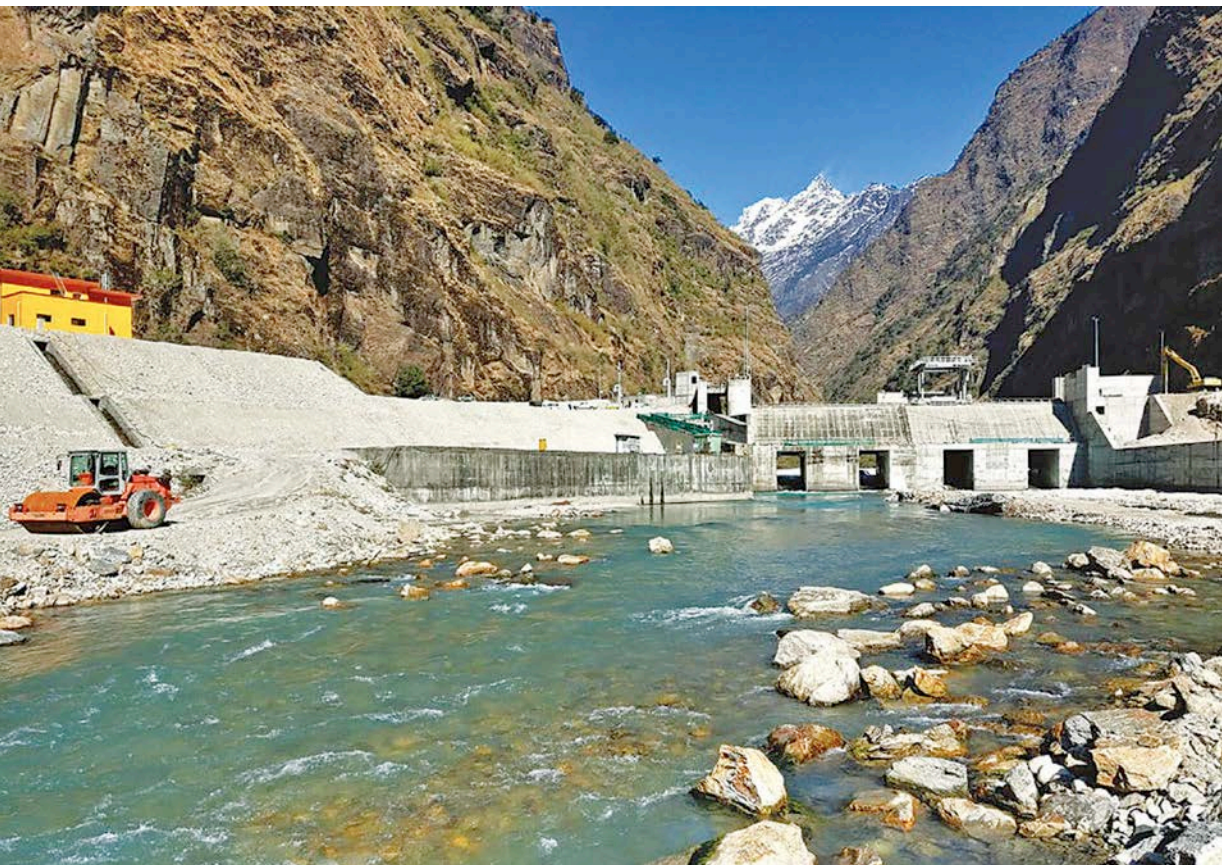
In several constituencies, the battle is going to be between heavyweights. Rajendra Lingden, the chairman of the Rastriya Prajatantra Party, is facing Congress senior leader Krishna Sitaula in Jhapa-3. Lingden has the support of the UML while Sitaula is the common candidate of the five-party alliance. Lingden had defeated Sitaula in the 2017 elections.

In Sarlahi-2, Loktantrik Samajbadi Party senior leader Rajendra Mahato is contesting against Mahendra Raya Yadav, joint-chairperson of Bhattarai’s party. Similarly, Gokarna Bista, the UML secretary, and Ram Kumari Jhakri, secretary of the Unified Socialist and former UML leader, are fighting head-to-head in Gulmi-2.

In Syangja-2, Congress vice-chair Dhanraj Gurung will face UML secretary Padma Aryal. Aryal was elected from the constituency in 2017.

In the Capital, Kathmandu-5 will see an interesting contest. Ishwar Pokharel, a senior vice-chairperson of the UML is being challenged by Pradip Poudel of the Congress. Former Bibeksheel Sajha Party leader Ranju Darshana too has filed her candidacy as an independent candidate from the constituency.

NEA loses millions in power spillage as it awaits India’s nod



Even though the country’s sole distributor had long been seeking India’s approval to sell the power generated by the 456MW Upper Tamakoshi Hydropower Project, India refused to give its nod citing the involvement of Chinese contractors in the project, which is currently Nepal’s largest.

>> Continued from page 1

“If we calculate the cost of spillage based on Rs5 per unit, we lost as much as Rs200 million in potential earnings in a week.”

According to the NEA, there has been a reduction in spillage as factories and businesses, major consumers of electricity, have resumed operations after the Dashain festival.

“The spillage still amounts to around 200MW in the day, which goes up to 500MW during the night,” Ghising told the Post.

The state-owned power utility had foreseen the potential spillage of energy during the festival time as it struggled to get timely approval from New Delhi for exporting more energy.

With hydropower projects operating in full capacity owing to continued monsoon rains, Nepal is currently producing more electricity than the domestic demand.

The NEA, however, is hopeful that the southern neighbour will soon give it approval to sell an additional 111.8 megawatts. “We are getting information from India that the approval process has reached the final stages,” said Ghising. The NEA sought approval from the Indian authorities to export an additional 212.7MW through competitive bidding.

In mid-August, the NEA had requested approval from India to sell 111.8MW generated from Mistrikhola, Likhu Khola-A, Solukhola and

Chilime hydropower projects.

The NEA said in late September that it has also sought approval to sell an additional 100.9MW generated from Likhukhola, Kabeli B1, Maikhola, Hewa Khola A and Lower Modi hydropower projects.

The state-owned power utility has been selling 37.7MW from Trishuli and Devighat hydropower projects, 140MW from Kaligandaki, 68MW from Middle Marsyangdi, 67MW from Marsyangdi and 51MW from Likhu-4, which was developed by the private sector, according to the NEA.

The NEA earned as much as Rs7.19 billion by exporting electricity to India in the last four months—between early June and mid-September, according to the power utility.

Even though the country’s sole distributor had long been seeking India’s approval to sell the power generated by the 456MW Upper Tamakoshi Hydropower Project, Indian officials refused to give their nod citing the involvement of Chinese contractors in the project, which is currently Nepal’s largest.

India instead asked the NEA to propose other projects without Chinese components to sell electricity in the Indian market. So, it had submitted a list of new projects to export power to India.

“We expect to earn as much as Rs16 billion by selling electricity in the next fiscal year,” said Ghising.

FOREX

US Dollar	132.02
Euro	128.63
Pound Sterling	146.36
Japanese Yen (10)	9.08
Chinese Yuan	18.55
Qatari Riyal	36.25
Australian Dollar	84.08
Malaysian Ringit	28.39
Saudi Arab Riyal	35.13

Exchange rates fixed by Nepal Rastra Bank

Shares	
Nepse	1,898.38 _{pts} 2.41%
HIGHEST GAINERS	
SAPDRL 9.95%	ULBSL 9.84%
GMFL 8.7%	MDL 8.23%
EDBL 7.97%	KRBL 7.41%
MODERATE GAINERS	
PMHPL 7.34%	GULF 7.19%
LBBL 6.96%	JBLL 6.79%
IOFC 6.43%	SJCL 5.93%
MODERATE LOSERS	
UNL -1.1%	NICG -1.15%
NBF3 -1.39%	WNLB -1.41%
SLBSL -1.44%	OHL -1.56%
HIGHEST LOSERS	
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HEIP -3.96%	GIBF1 -4.48%

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Source: Nepal Oil Corporation

BRIEFING

Energean begins gas flow testing at Karish field

JERUSALEM: Energean has begun pumping gas to its floating production facility in the offshore Karish gas field as part of reverse flow testing procedures approved by the Israeli government, the London-listed energy group said on Sunday. It said the testing phase is an important step in the commissioning process of the so-called FPSO Energean Power facility. The development of the Karish field, about 80 km west of the Israeli city of Haifa, has raised tensions between Israel and Lebanon in their protracted dispute over maritime boundaries, drawing threats of war from the Iran-backed Hezbollah movement. The US has been mediating indirect talks on the issue since 2020. Last week Israel rejected revisions to a draft agreement on demarcation of the two countries' maritime borders at a critical phase of negotiations. Energean has said its floating production storage and offloading vessel is due to start production at Karish in the third quarter. **(REUTERS)**

UK minister Zahawi says planned power cuts extremely unlikely

LONDON: Senior Cabinet Office minister Nadhim Zahawi on Sunday said it is "extremely unlikely" Britain would have planned power cuts over winter, responding to a National Grid warning that the country could face blackouts if it cannot import enough energy. "It is extremely unlikely, but it's only right that we plan for every scenario. But all I would say is we have a buffer," Zahawi told Sky News. "So I'm confident that come Christmas, come the cold weather, we will continue to be in that resilient place." **(REUTERS)**

High interest rates delight depositors, but give businesses a hard time

The borrowing rate has reached 16 percent, making it difficult for the productive sector to survive, Nepali traders say.

KRISHANA PRASAIN
KATHMANDU, OCT 9

The central bank's decision to raise interest rates has hit interest-sensitive businesses as the cost of borrowing has gone up, insiders say. High interest rates encourage saving and attract deposits amid the ongoing liquidity crisis, but many business lines that reprice monthly are having a hard time. The result is higher inflation, according to bankers and businessmen.

Nepali traders say that the borrowing rate has reached 16 percent, making it difficult for the productive sector to survive amid a liquidity crunch in the market.

"High interest rates can impact small businesses' cash flow and their ability to borrow and reinvest," said Dinesh Shrestha, vice-president of the Federation of Nepalese Chambers of Commerce and Industry, the apex private sector body.

High interest rates even impact employment as hiring slows down.

"It increases the cost of production, reduces the competitive capacity of the production sector, and eventually prompts more imports," said Shrestha.

"We condemn the way banks and financial institutions have increased the interest rate to 15 percent to lure deposits, and we are worried about it," Shrestha said.

"Nowhere in the world do banks pay an interest rate higher than the country's rate of inflation," he said. "This needs to be stopped immediately."

According to the National Industrial Survey 2019 of the Central Bureau of Statistics, the number of large manufacturing establishments grew by a meagre 17.46 percent in 27 years due to a high-cost economy, lack of adoption of modern technology and policy that was unfriendly towards investors.

Political instability in the country has crippled the manufacturing and industrial sectors, insiders say.

The employment rate has been stagnant over the years. The survey report shows that the manufacturing sector generated only 64,707 jobs in three decades. The number of persons engaged in large-size manufacturing was 223,463 in 1991-92.

"We are looking for help from the government and Nepal Rastra Bank to provide new loans in a new way and manage the existing loan gradually," Shrestha said. "If increasing the



POST FILE PHOTO

High interest rates even impact employment as hiring slows down.

interest rate does not get addressed on time it will have a negative impact on the overall economy."

The government has said in the budget statement of this year that it prioritises the increment of domestic production, but this does not seem to be true considering actions like this and it is just watching, insiders say.

The private sector has made investments by taking risks, but there is no support from the government on the investment done by the sector, they say.

"The private sector is holding a meeting on Monday to discuss interests rate and request stakeholders to overcome it," Shrestha said.

Domestic producers, mainly exporters, were already facing tough challenges due to high fuel costs, increased raw material prices and hiked shipping charges. The increased interest rate has added to the worries of manufacturers.

"In readymade garments, our prices were more than 26 percent higher compared to other countries in the global market. The increase in the interest rate has added another burden that ultimately makes our products less competitive," said Pashupati Dev Pandey, president of

the Garment Association Nepal.

"We are not getting loans. We are being provided a 25 percent loan for running capital which is not sufficient. We need at least a 75 percent loan," said Pandey, owner of Pure Clothing, a readymade garment producing company.

"This trend increases the risk of factories closing down that may cause unemployment," Pandey said. "The production capacity of the readymade garment industry has already declined by 50 percent." The budget of the current fiscal year has prioritised increasing domestic production and consumption amid fast-rising imports, shrinking exports and falling local production.

It has also announced implementing programmes like domestic industry decade to increase the production and consumption of indigenous goods. But it seems like entrepreneurs are going to have another tough time.

"Interest rates have increased due to the global economic situation, inflationary pressure, import-based economy and the strengthening of the greenback," said Anil Kumar Upadhyay, president of the Nepal Bankers' Association.

"If we keep the interest rate lower

than the rate of inflation, there are chances of money going into unofficial lending. People tend to invest in safe havens like housing and land and other unproductive sectors," said Upadhyay, CEO of Agricultural Development Bank.

"Only around 28 percent of the depositors in the country have normal savings. Other depositors tend to invest in gold, shares and others that have a high return if they do not get timely returns on their savings," he said. "Banks have increased the interest rate on savings three times in one year, and raised the interest rate on loans. So, to balance the market and observe the depositors and increased office expenditure, banks need to prepare a cost mechanism. The interest rate is increasing globally as well."

According to reports, the increase in long-term interest rates has been driven by global economic recovery, which led to an increase in global demand for credit relative to global savings.

"The liquidity crisis is also another reason for increasing the system cost of banks that are maintaining it by borrowing from the central bank, and the price needs to be transferred somewhere," Upadhyay said.

Half marathon to help disadvantaged youths



PHOTO COURTESY: INTREPID TRAVEL

POST REPORT
KATHMANDU, OCT 9

Intrepid Travel, one of the largest small group adventure travel companies in the world, on Sunday organised a half marathon in Kathmandu, to raise funds to help disadvantaged youth in Vietnam.

The company aimed to raise Rs100,000 by walking 21 km through Kathmandu. In Vietnam, it is estimated that one out of five children live in poverty due to which they are forced

to leave school and look for work.

The company said in a press statement that all proceeds will go to Blue Dragon Children's Foundation in Vietnam. Blue Dragon works to provide individualised support to every child rescued and has reunited more than 2,200 children.

The Blue Dragon Marathon started from the Intrepid Nepal office in Lazimpat and marched to Maharajganj, Samakhusi Chowk, Tokha, Budhanilkantha, Hattigauda, Golfutar and returned to Lazimpat.

US tries to hobble China chip industry with new export rules

Biden admin seeks to slow Beijing's technological and military advances.

REUTERS
WASHINGTON, OCT 9

The Biden administration published a sweeping set of export controls on Friday, including a measure to cut China off from certain semiconductor chips made anywhere in the world with US equipment, vastly expanding its reach in its bid to slow Beijing's technological and military advances.

The rules, some of which take immediate effect, build on restrictions sent in letters this year to top toolmakers KLA Corp, Lam Research Corp and Applied Materials Inc, effectively requiring them to halt shipments of equipment to wholly Chinese-owned factories producing advanced logic chips.

The raft of measures could amount to the biggest shift in US policy toward shipping technology to China since the 1990s. If effective, they could hobble China's chip manufacturing industry by forcing American and foreign companies that use US tech-

nology to cut off support for some of China's leading factories and chip designers.

"This will set the Chinese back years," said Jim Lewis, a technology and cybersecurity expert at the Center for Strategic and International Studies (CSIS), a Washington DC-based think tank, who said the policies harken back to the tough regulations of the height of the Cold War.

"China isn't going to give up on chipmaking ... but this will really slow them [down]."

In a briefing with reporters on Thursday previewing the rules, senior government officials said many of the measures were aimed at preventing foreign firms from selling advanced chips to China or supplying Chinese firms with tools to make their own advanced chips.

They conceded, however, that they had not secured any promises that allied nations would implement similar measures and that discussions with those nations are ongoing. "We recognise that the unilateral controls

Argentina to tighten import controls to preserve dollars, sources say

REUTERS
BUENOS AIRES, OCT 9

Argentina will regulate import authorisations more closely in an effort to prevent fraud and preserve reserves of US dollars, Economy Ministry sources said on Saturday.

The new system will include verification that the size of an importer's request is consistent with its financial resources; requiring importers to designate only one bank account for foreign trade and more precise timing for importers' purchases of hard currency from the central bank, the sources said.

The government will publish a detailed resolution in the coming days and it will take effect on October 17.

"This is to bring order to the system and avoid irregularities," said one of the sources familiar with the plan.

The government wants to make sure that hard currency is used for approved imports.

Given limited central bank reserves of US dollars, the government wants to make sure that hard currency is used for approved imports that increase domestic output.

The reserves stand at \$36.55 billion, the central bank reported Thursday.

In Argentina, the dollar is worth 88 percent more in Argentine pesos in alternative financial markets than under the official rate, which is used to pay for imports.

This entices some importers to overcharge or duplicate authorisation requests, said one of the sources.

"Given the gap, it is very tempting to access the dollar in the official market, which is why there are schemes to accumulate unnecessary inventory," explained the official, who asked not to be identified.

"Some importers improperly try to obtain as many goods as possible using the official dollar."

The new system will also allow small and medium-sized companies to reduce the timeframe for import payments from 180 days to 60 days.

Musk's Twitter bid heads for business school case study immortalisation

REUTERS
LONDON/NEW YORK, OCT 9

Elon Musk's \$44 billion Twitter takeover saga comes with all the drama necessary to be immortalised in case studies for future captains of industry, as the tycoon's on-off pursuit of the social media platform and unique management style make for a union like no other.

The chief executive of electric car maker Tesla Inc performed a U-turn by proposing to buy Twitter at the agreed price having spent months trying to get out of the deal, just as a Delaware Court was getting ready to rule on the standoff.

"This is unique in many cases," said Arturo Bris, Professor of Finance and Director of IMD World Competitiveness Centre. "It is definitely a business school case study. Because it's about poison pills, breakup fees, lawsuits, hostility."

While there are examples of acrimonious or hostile takeovers such as AOL-Time Warner and Sanofi-Aventis-Genzyme, here the world's richest man—who has long used his own Twitter account to press for more freedom of speech—is working to impose his will on another corporation.

Musk's attempt to take over Twitter is "a gift to professors and students", said Joshua White, a professor at Vanderbilt University, calling the situation "unprecedented".

"Frankly I hate doing mgmt stuff," Musk wrote in a text message to Twitter Chief Executive Parag Agrawal in the run up to making an offer for the company, according to legal documents related to the battle.

"I kinda don't think anyone should be the boss of anyone," he wrote, while another message noted he could "interface way better with engineers who are able to do hardcore programming than with program

manager/MBA types".

While the messages reflect his unusual approach to running a business, taking control of Twitter will mean managing it, at least initially. Musk has said he would take the reins as CEO but only until he finds a new executive with expertise in the media industry.

"What is to come is unclear," said Donna Hitscherich, a Columbia Business School professor.

Academics and analysts say Musk should focus on restructuring the social media company's business model after second-quarter revenue dropped amid the court battle and a weakening digital advertising market.

Musk has hinted at wanting to turn Twitter into what he called an "everything app" like the wildly popular WeChat in China which offers everything from banking to chatting. That will be difficult, analysts said,

especially in the United States where consumers are already well served by multiple services.

Whether or how Musk pulls it off remains to be seen. What analysts and academics can agree on is that considerable energy and momentum could be sapped by what they forecast will be heavy turnover among Twitter's staff and senior management.

Musk spent months criticising the company's management and complaining about salaries, what he perceived as political bias and automated 'bot accounts'—of which he thinks there are many more than Twitter estimates.

Addressing employees directly in June, he said there needed to be "rationalisation of headcount and expenses" while stressing that staff, who currently have relatively free rein to choose where they work, should lean towards working in an office.



Elon Musk photo, Twitter logos and US dollar banknotes are seen in this illustration.

REUTERS

BRIEFING

England see off Australia

PERTH: England beat Australia by eight runs Sunday in the first of the teams' three warm-up matches ahead of this month's T20 World Cup. Put into bat, England made 208-6—after an opening partnership of 132 between Alex Hales (84) and Jos Buttler (68). Australia were on course to achieve the target, getting to 158-3 midway through the 15th over when Marcus Stoinis (35) and Tim David (0) fell in the space of four balls from Mark Wood. Wood then snagged David Warner (73) as the opener holed out to Hales in the deep. The match was in the balance but England took three wickets in the last eight balls to restrict Australia at 200-9. Wood had 3-34 and Sam Curran 2-35. The teams will play again in Canberra on Wednesday and Friday.

Conway guides New Zealand to first T20 Tri-Series victory

CHRISTCHURCH: Devon Conway scored an unbeaten 70 off 51 balls as New Zealand beat Bangladesh by eight wickets at the New Zealand T20 Tri-Series on Sunday. Conway put on 85 with captain Kane Williamson (30) for the second wicket as the Black Caps chase down 137-8 at Hagley Oval with 13 balls to spare. Glenn Phillips' quickfire 23 not out off nine balls rounded out New Zealand's first win of the tri-series. Pakistan lead after the first round of matches, having beaten New Zealand by six wickets and Bangladesh by 21 runs. Earlier, Black Caps leg spinner Ish Sodhi removed top-scorer Najmul Hossain Shanto (33) in his first over before dismissing Mosaddek Hossain soon afterwards to halt the Bangladesh mid-innings momentum, aided by Michael Bracewell (2-14). Bangladesh captain Shakib Al Hasan scored 16 off 16 balls but failed to make an impact. New Zealand face Pakistan in the next game on Tuesday. **(AGENCIES)**

Madhesh, Bagmati off to winning starts

Madhesh edge hosts Gandaki by 40 runs. Bagmati pull off an eight-wicket win over Sudurpaschim.

SPORTS BUREAU
KATHMANDU, OCT 9

Women's teams of the Madhesh and Bagmati provinces made winning starts to their Twenty20 matches under the Ninth National Games in Pokhara on Sunday.

The low-scoring match saw Madhesh edge hosts Gandaki by 40 runs in the opener before Bagmati pulled off an eight-wicket win over the Sudurpaschim Province.

Put into bat first, Madhesh posted 77-8 before they bowled out Gandaki for 37 runs in 19 overs. Sana Praveen and Alisha Yadav contributed 14 runs each for Madhesh after they lost openers Anuradha Chaudhary and Sabnam Khatun for a duck each.

Praveen hit ball-a-run 14 while Yadav faced 22 deliveries. Apart from the duo Shanti Chaudhary was other Madhesh batter to contribute in double-digit figures scoring unbeaten 15 off 27. Roji Kadari (not out 9) Saraswati Kumari (8) and Santoshi Chaudhary (8) contributed for Madhesh.

Gandaki bowler Aakriti Tiwari grabbed three wickets while Kusum Godar picked two wickets.

In the run chase, Gandaki batters fell out cheaply at regular intervals. Shila Chaudhary, who contributed 10 runs, was the only player to touch double-digit figures for the home team.

Madhesh's Anuradha Chaudhary was the pick of the bowling claiming four wickets. The player-of-the-match gave away eight runs in her four-over



PHOTO COURTESY: NSC

Action from the women's T20 cricket match between Madhesh and Gandaki (yellow) during the Ninth National Games in Pokhara on Sunday.

spell with a maiden.

In another fixture, Bagmati invited Sudurpaschim to bat first and bowled them out for 71 runs in 18.2 overs. In the run chase, Bagmati made 72-2 in 13.1 overs.

Sudurpaschim opener Rudi Poddar and lower middle order batter Anu Kadayat were the only players to score double-digit figures. Wicketkeeper batter Poddar scored 12 off 21 before she was bowled by Krishma Gurung.

Kadayat, the highest scorer for the team, contributed 22 off 23. She hit two fences before being bowled by Khushi Dangol.

Sony Pakhrin was the most successful bowler for Bagmati claiming five wickets in her four-over spell. The player-of-the-match conceded 13 runs.

GROUP A						
Teams	P	W	L	T	N/R	Pts
Madhesh	1	1	0	0	0	2
Bagmati	1	1	0	0	0	2
Gandaki	1	0	1	0	0	0
Sudurpaschim	1	0	1	0	0	0

In the run chase, Bagmati openers Ashmita Kharel and Kanchan Shrestha put up a 47-run stand for the first wicket creating base for an easy win. Shrestha contributed 25 runs, the highest of the innings for Bagmati, before she ran out facing 44 deliveries.

Real Madrid and Atletico Madrid win, Sevilla held by Athletic Bilbao

AGENCE FRANCE-PRESSE
MADRID, OCT 9

Eder Militao's early goal earned Real Madrid a comfortable 1-0 win over Getafe in La Liga on Saturday.

Elsewhere Angel Correa's brace gave Atletico Madrid a 2-1 win over Girona, while Sevilla coach Jorge Sampaoli earned a creditable 1-1 draw against third-place Athletic Bilbao.

Benzema did not train on Friday and was not included in Real Madrid's match-day squad, with the club hoping the French forward will be at full strength for the Clasico next weekend.

The striker failed to score in the two matches he has played since his return from a thigh injury and it didn't take

Los Blancos long to move in front without him. Eder Militao headed home from Luka Modric's perfect corner in the fourth minute.

Borja Mayoral should have levelled against his former side but was unable to turn home Fabrizio Angileri's cross-shot as Getafe bit back after Madrid's intense start.

Madrid were foiled before the hour mark when Rodrygo dinked the ball over Soria following a ricochet into his path, but the goal was disallowed for offside.

Getafe did their best to keep Madrid at arm's length, with Vincius at his silky best on the ball, albeit too far from goal to do more damage.

With Rodrygo showing his talent too, it will be hard for Ancelotti to

RESULTS			
Almeria Robertone 8' Babic 17' Toure 39'	3-1	Rayo Vallecano Catena 81'	
Atletico Madrid Correa 5, 48'	2-1	Girona Riquelme 66'	
Sevilla Torres 4'	1-1	Athletic Bilbao Vesga 73'	
Getafe	0-1	Real Madrid Militao 4'	

work out whom he might drop to fit Benzema back into the side.

"The Clasico is still far away, we have another game (against Shakhtar

in the Champions League), so I was able to rest players who were tired, Karim, (Ferland) Mendy, maybe others in Warsaw on Tuesday," said Ancelotti.

Correa double

Argentine forward Correa was at his explosive best to help Atletico recover from a chastening defeat by Club Brugge in the Champions League in midweek.

Antoine Griezmann started the game at the Metropolitano, amid reports in Spain that Atletico and Barcelona have settled on a transfer fee to make his loan move permanent.

He played a pivotal role in Atletico's opener, with his clipped cross finished by Correa at the back post. Then the Argentine striker intercepted Girona

goalkeeper Juan Carlos's pass early in the second half and stroked home his second.

Rodrigo Riquelme, on loan from Atletico, pulled Girona back into the game with a deflected drive from distance against his parent club, but they could not find the leveller.

At the Ramon Sanchez-Pizjuan, Sampaoli started his second stint at the helm of Sevilla with an exciting battle against Ernesto Valverde's third-place Athletic Bilbao.

Sevilla came flying out of the blocks and Oliver Torres slid home after little more than three minutes. Mikel Vesga levelled the scores with a long-range drive in the second half.

Almeria beat Rayo Vallecano 3-1 earlier on.

HOROSCOPE

ARIES (March 21-April 19) ****
You may feel burnt out within your career this morning. Though your impatience will likely hit a peak, try not to do anything hasty that could leave you drifting between jobs. Luckily, the vibe help you find your center and gratitude.

TAURUS (April 20-May 20) ***
Profound insights will come to you. Try to get a meditation session in before starting the day, taking care to connect with your goals. You'll notice a shift later, inspiring you to step into the limelight after laying low over the weekend.

GEMINI (May 21-June 21) ****
Your success could provoke jealousy within others. Though you'll sense when someone is talking behind your back, try not to validate these haters with your attention. The day will put you in a more stable yet introspective headspace.

CANCER (June 22-July 22) ***
Your workweek could get off to a rocky start this morning. This cosmic climate threatens to leave you feeling unmotivated and in need of rest. Luckily, the vibe will be more forgiving, putting you in a grounded yet social mood.

LEO (July 23-August 22) ***
You may feel bogged down by your to-do list. This cosmic climate will pull you in multiple directions, triggering your imagination while reminding you of your existing responsibilities. It will also elevate your charisma and charm.

VIRGO (August 23-September 22) ****
You won't be in the mood to dial down your thoughts or feelings today. Though this celestial exchange could bring out your playful side, there's also a risk that being overly extroverted could cause you to butt heads with others.

LIBRA (September 23-October 22) ***
Though your nerves may be frayed, try not to lash out at your loved ones today. But it'll give you a chance to ground and shake off funky vibes, while helping you find clarity and elevating your voice and grace throughout the week.

SCORPIO (October 23-November 21) ***
Your words could cut deep this morning if you're not careful. You should also avoid dishing out unsolicited advice or criticisms. Luckily, harmony will be restored, bringing a grounded, romantic, and sensual vibe to the table.

SAGITTARIUS (November 22-December 21) ***
Try not to measure others against yourself this morning. You may find yourself in a more judgmental headspace than usual. The vibe will shift, helping you tap into your personal power while moving past the funky vibes.

CAPRICORN (December 22-January 19) ****
You may have trouble maintaining your composure today. It could result in a short fuse. Luckily, the energy will feel more playful and relaxed this afternoon, elevating your confidence while inspiring you to have a bit of fun.

AQUARIUS (January 20-February 18) ***
It'll be important that you cut off negative thought patterns as quickly as they manifest. Today's skies could cause you to head down a dark road unless you strive to maintain optimism. You'll feel more stable later in the afternoon.

PISCES (February 19-March 20) ***
Try not to let your social media following affect your sense of self-worth. This cosmic climate could also generate anxiety if you post something hastily. Luckily, your mind will feel more grounded as afternoon rolls around.

ASTROLOGY.COM

CROSSWORD

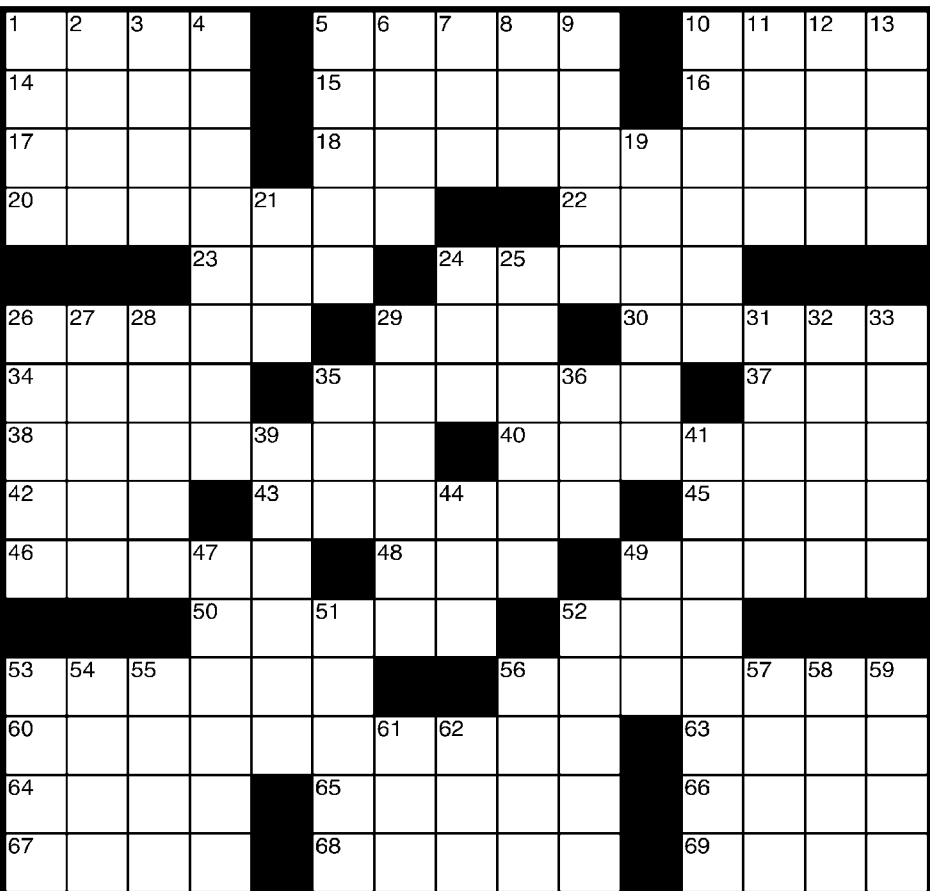
- ACROSS**
- Tweet
 - Traffic light color
 - transit
 - Peru's capital
 - Waken
 - Ayla's creator
 - Mr. Sevaraid
 - Uruguayan capital
 - Treated with contempt
 - Cedar shakes
 - Brief craze
 - Jigsaw element
 - Body temperature
 - Actor — DeLuise
 - Prior to
 - Wheel rod
 - Take place
 - roll (lucky)
 - Austere
 - From Juneau
 - Finger count
 - Squirming
 - Allow to use
 - Please greatly
 - Hawaii's Mauna
 - Ditties
 - Change the clock
 - Part of GPA
 - Abate
 - Coat, for "taco"
- DOWN**
- Answered a judge
 - Blarney Stone site
 - Qatar ruler
 - Teething ring
 - Pistol-packing
 - General feeling
 - Severe hairdo
 - Exaggerator's suffix
 - roll (lucky)
 - Della of music
 - Knight's girl
 - German import
 - Spotted
 - Toil wearily
 - Alpaca cousin
 - Male parent
 - Kind of quiz
 - Reddish antelope
 - Preference
 - Send packing
 - Preferred strategy (2 wds.)
 - Hang loose

PREVIOUS PUZZLE SOLVED



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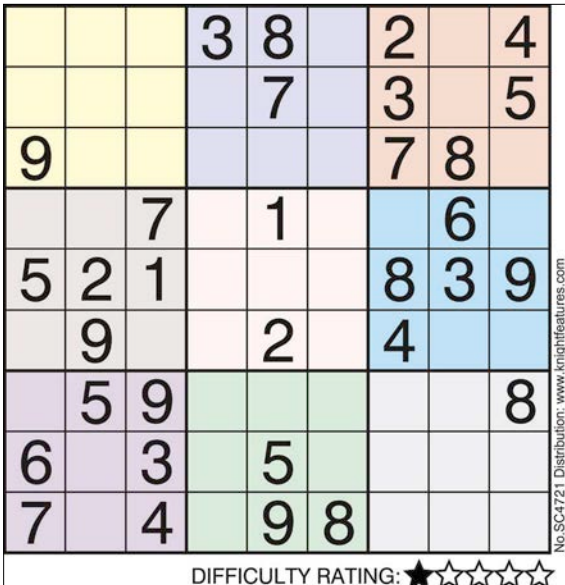
- Subway fare, once
- Not sensible
- Comes ashore
- Yes, in Yokohama
- Famous cathedral town
- Wool fabrics
- Torpid
- Obtained
- Chic
- Water-power org.
- Splinter groups
- Impatient
- Hwys.
- Hence
- "Misery" co-star
- Copied
- City on the Tiber
- Ion source
- Kiosk lit.
- Cheerleader's yell
- Tax shelter



SUDOKU



YESTERDAY'S SOLUTION



DIFFICULTY RATING: ★☆☆☆☆

THE YOMIURI SHIMBUN
TOKYO

– The Japan News/Asia News Network

MADELEINE S. KILLACKY
BANGOR UNIVERSITY

– The Conversation

