

NEPAL

GOVERNANCE

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The goal to increase the economy by 7.8% is not realistic, rather outrageous and politically motive

WEEKLY

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The Finance Minister has set an ambitious economic growth rate of 7-8 percent in the Fiscal Year 2078-79 against all odds. However, the recent statistics of Nepal's economy show a gloomy picture. The inflation rate stands highest in the last five years at 7.14 percent, the balance of payment deficit has soared to NRs. 258.64 billion, the foreign exchange reserve has dropped by 16.03 percent, and remittance has decreased by 3 percent.

But even as the country is experiencing an economic crisis, the government, and Finance Minister shows the least urgency. In fact, the Minister has been lately accused of suspending the governor of Nepal Rastra Bank as a political move, especially at a time when the country is experiencing a liquidity crunch and confronting upcoming local elections. It is high time the government and Ministry focuses towards strengthening the institutions in place rather than weakening them for political motives.

Read more: [The Kathmandu Post](#)

Governance Issues of the Week

1. The Election Commission has asked the political parties vying for only one of the top two positions in the local elections to prioritize a woman candidate, amending its earlier provision which called for mandatory women candidacy in such cases. This has further curtailed the chances of women nominating in coalition nomination and breached the provision of Local Level Election Act.
Read more: [Election Commission, The Kathmandu Post](#)
2. The Election Commission has come into criticism for shrinking the freedom of speech and expression through the election code of conduct. The vague explanation of social media, lack of clarity about fake accounts and sites, hate speech and promotion tools for candidates has been mostly debated.
Read more: [Digital Rights Nepal](#)
3. The Ministry of Labor, Employment and Social Security has started preparations to establish a training academy for long-term employment generation. The Vocational and Skill Development Training Center in Bhaishepati will be restructured for the academy that will focus on training the new workforce and developing an integrated data management system.
Read more: [The Himalayan Times](#)
4. The Ministry of Forest and Environment has started discussion to revive the scientific forest program that managed community forests, 15 months after terminating it.
Read more: [Kantipur](#)
5. Nepal has established diplomatic relations with two more countries, South Sudan and Belize, extending the total number of countries Nepal has diplomatic relations with to 173. Similarly, Nepal has filed candidacy for five United Nations agencies including the vice chair at UN General Assembly and the member of the Independent Audit Advisory Committee.
Read more: [Naya Patrika](#), [Naya Patrika](#)
6. The Supreme court has ordered to stop the exploitation of the Kaligandaki river twice on July 13, 2021 and March 9, 2022. Although the direct exploitation on the river has come to halt, the crusher operators are still functional at night and during the rainy season. While the crusher operators are finding ways to exploit the river, those who survive by fishing, extracting stones, ballast and sand from the river are having a tough time.
Read more: [Nagarik News](#)

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Presented by



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