

Bangladesh Crisis: PM Resigns, Military Takes Over Amid Deadly Protests

On 05 Aug 2024, Prime Minister Sheikh Hasina resigned and fled the country amidst deadly protests that have claimed over 300 lives. The unrest began in early July over issues like the Supreme Court's decision to remove much of the reservation in the country, cost of living, and government corruption but escalated sharply on 04 Aug with clashes between security forces and demonstrators.

Protesters, angered by the government's heavy-handed response, stormed the Prime Minister's official residence in Dhaka. The military has now taken control, with Army Chief General Waker-Uz-Zaman announcing the formation of an interim government by 06 Aug 2024.

Adding to the chaos, the President has ordered the immediate release of jailed opposition leader Khaleda Zia, head of the Bangladesh Nationalist Party (BNP). Zia, a long-time rival of Hasina, was serving a 17-year sentence for corruption. The military meeting also decided to free all those arrested during the recent protests. To ensure Bangladesh's progress, a return to democratic rule and reconciliation between major political parties is crucial. While the interim government aims to oversee new elections in the coming months, it remains unclear how such an administration will be formed, who will lead it, and the extent of military involvement.

In the near term, the risk of protests will remain high, posing threats to safety, transit, and supply chain disruption. However, even with a new government, Bangladesh is likely to face continued economic turmoil in the coming weeks and months, fueling social unrest and negatively impacting the country's export-dependent economy.

As the crisis unfolds, WoRisGo stands ready to help businesses navigate this critical juncture, providing insights and personalized advice on managing security risks in the region. Visit www.worisgo.com or contact our experts at contact.us@worisgo.com.