

**The
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SIR – I agree with Banyan’s assessment of Nepal, that “playing politics the democratic way...is holding it together so far” (June 16th). But he did not mention the economic progress that has accompanied the constitutional convulsions and political posturing since the 2006 peace accord. GDP growth has averaged around 4.5% and soaring FDI inflows from India and China have grown by an average of 50% a year, with global inflows increasing at 27%.

The current Maoist prime minister, Baburam Bhattarai, has presided over legislation to protect private property and promote foreign investment. Of course, Nepal remains a poor country. We have launched Nepal’s first international private-equity fund, which is designed to generate financial and much-needed social and environmental returns.

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