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BUSINESS

DHAKA SUNDAY JANUARY 29, 2006 E-mail: business@thedailystar.net

GAS & DIESEL GENERATORS 6KW to 16MW NEW & USED CONSTRUCTION MACHINES GENERATOR & MACHINE RENTALS UNPARALLELED PRODUCT SUPPORT

Bangla

CHALLENGES FROM INDIA, CHINA

BB asks RMG units to up labour productivity

Bridging Corporate Sector & Med

Supported by: Manusher Jonno

Organised by: Management and Resources Development Initi

onue: Dhaka Sherato

STAR BUSINESS REPORT

The central bank has made recommendations including measures to enhance labour productivity and adoption of cost-effective technologies in the country's apparel units to face growing challenges from Indian and Chinese factories in the post-MFA era.

The Bangladesh Bank (BB) suggested increase in workers' salaries to enhance labour productivity. "Wage should be revised along with other benefits commensurate with cost of living," said the central bank.

BB in a study published in its

higher competitiveness of Indian and Chinese units is a threat to Bangladesh's factories in global RMG market.

India and China enjoy relatively high labour productivity and apply more capital intensive modern technologies, the BB

The central bank said efficient port services are needed to help apparel factories reduce lead time to become competitive.

Both India and China have advantages in lead time as they get locally available raw materials like fabrics and RMG accessories, the

Moazzent Hossain (C), editor of The Financial Express, speaks at a workshop on Bridging Corporate Sector and

Media' organised by Management and Resources Development Initiative (MRDI) in Dhaka yesterday. Hasibur Rahman (L), MRDI executive director, and M Emamul Haque, head of Advocacy Unit of the World Food Programme,

Corporate houses need

Dewan Sultan Ahmed, vice

president of Federation of

Bangladesh Chambers of

Commerce and Industry (FBCCI),

said governance in the state level is

Sadat Hossain Salim, managing

a pre-condition for ensuring gover-

director of Anwar Landmark Ltd,

said media should also be gov-

erned by ethics and guidelines

when it comes to publishing adver-

Associated Press (AP), said busi-

ness reports lack depth and news

value. He also said some advertise-

ments, especially in electronic

media, are destroying the country's

manager (information) of

GrameenPhone Ltd, said local

business news gets less coverage in

media. He also said if the corporate

PR wings influence news coverage,

it is the failure on the part of the

Signing Ceremony

Sved Yamin Bakht, general

social values.

Farid Hossain, bureau chief of

nance in corporate houses.

BRIDGING GAP WITH MEDIA

strong PR wings

Workshop told

As lack of access to information

hampers proper news coverage,

speakers at a workshop in Dhaka

yesterday called for setting up of

strong public relations wings in

should practise corporate social responsibility (CSR) for their sus-

They also said the companies

They were speaking at the work-

shop organised by Management

and Resources Development

Initiative (MRDI) with support

from Manusher Jonno.

Representatives from banks, insur-

ance, telecommunication, real

estate companies, chambers and

print and electronic media took

analysis, assessment of newspaper

gatekeepers and corporate sector,

and findings derived from three

roundtables were presented in the

workshop moderated by Moazzem

Hossain, editor of The Financial

One-month newspaper content

BDNEWS, Dhaka

corporate houses.

tainable development.

part in the workshop.

The country's RMG products are highly concentrated on low value items such as boys/men's shirts, T-shirts, women's skirts

"These items have relatively low rate of profit and face fierce competition from other countries' producers in the post-MFA world," the BB study added.

One of the important weak-nesses in Bangladesh RMG sector is the relatively inadequate development of backward linkage industries, the central bank said.

There are insufficient numbers of establishments such as textiles

Lopa Rahman, senior research

fellow of Bangladesh Enterprise

Institute (BEI), said CSR is not

charity. Companies should con-

tinue with CSR activity, it is not

Nasir A. Chowdhury, managing

director and CEO of Green Delta

Insurance Ltd, said journalists

need training for better corporate

secretary of Singer Bangladesh Ltd,

said recently launched Securities

and Exchange Commission (SEC)

guidelines will help companies

the Prothom Alo, said company

press releases should be more

corporate affairs of Ranks Telecom

Ltd, said the corporate houses

should undertake issue-based

training for journalists in collabo-

ration with journalists' forum and

Mustak Hossain, manager of

informative for better coverage.

Pranab Saha, chief reporter of

ensure corporate governance.

Mohd Sanaullah, company

one-off assistance, she added.

news coverage.

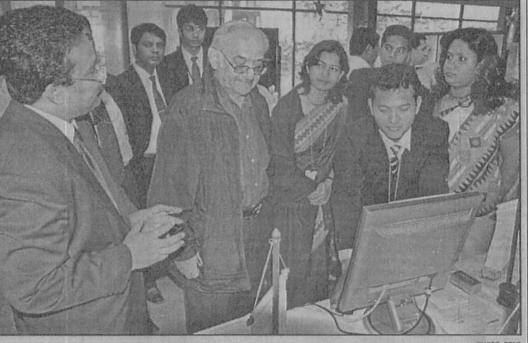
associations.

and accessories industries in the RMG sector and they can barely meet the local requirement.

The BB study also highlighted the abundant and cheap labour force and their skill as the strength of the country's RMG sector.

"Our labourers and managers have acquired skill. Therefore, the garment workers have already proved themselves as efficient in needlework," the study men-

It said the knitwear products enjoy advantages over woven items as technology used in knitwear is relatively simple, inexpensive and highly flexible.



Prof Rehman Sobhan, chairman of Centre for Policy Dialogue (CPD), visits a stall at a two-day 'Development and ICT Fair' that began at Brac Centre Inn in Dhaka yesterday. Ananya Raihan, executive director of D.Net, a development research network and organiser of the show, among others, is seen.

Large-scale ICT use to help eradicate poverty

Seminar told

STAR BUSINESS REPORT

Speakers at a seminar yesterday said large-scale adoption of infor mation and communication technology (ICT) will help the country eliminate poverty and ensure good governance.

Joint efforts by the government, civil society and donors are also needed to make available the benefits of the ICT for all the sections of people, they said.

They were speaking at the seminar titled 'Access to Information for Development Role of ICTs in Dhaka. D.Net, a development research network, organised the seminar to mark its

India's government will "in a mat-

ter of days" award contracts to

private companies to run and

modernise the country's biggest

two airports, Mumbai and Delhi,

Finance Minister Palaniappan

Chidambaram said in an interview

with the Financial Times, the paper

chairman of India's planning

commission, Montek Singh

Ahluwalia, said the decision was

taken at a ministerial meeting three

Chidambaram and the deputy

reported Friday.

fifth founding anniversary.

Presided over by economist Hossain Zillur Rahman, the seminar was also attended by Shaheen Anam, team leader of Manusher Jonno, an NGO.

Programme Director of D.Net Mahmud Hasan presented a keynote paper at the seminar.

Earlier in the morning, D.Net Chairman Taufic Ahmed Choudhury inaugurated a twoday 'Development and ICT Fair' at Brac Centre Inn as part of the company's anniversary function. Taufic Ahmed said the D.Net's bjective is to make the benefits of ICT available to the poorer section of the society.

India to announce airports

The go-ahead breaks a long-

delayed deadlock and signals a

move by India that it is serious

about opening up its fast-growing

economy to private investment,

awarded to one of four shortlisted

consortia, each combining local

companies with a foreign airport

private companies would be

invited to bid to take over India's

Meanwhile in "about ten days"

The airport contract will be

sell-off 'in days': Report

the FT said.

At the fair, D.Net is showcasing its ICT-related activities in the areas of agriculture, health, education, disaster management, rural employment and nonagricultural initiative. The fair, which is open to public, will end at 5pm today.

Mahmud Hasan said the ICT revolution has added a new dimension to the economic growth theories, governance, human rights, poverty and other development issues.

He said the ICT has brought unprecedented opportunities for improving governance, economic growth and cutting poverty.

The two men spoke also about

Ahluwalia said he expected the

budget to "continue the thrust" of

bringing import tariff rates down

towards the much lower levels seen

Chidambaram promised fur-

ther initiatives in areas including

capital markets and financial

"irrigation, infrastructure, manu-

facturing -- in that order", the FT

But he defined his priorities as

India's budget, to be unveiled next

Etihad Airways likely to launch flights to Dhaka

BDNEWS, Dhaka

Etihad Airways, the UAE's national flag carrier, is likely to launch flights to Dhaka later this year.

Habibullah Khan, director (flight safety) of the Civil Aviation Authority, told the news agency that the Eithad Airways had communicated with them, but the authorities are yet to give permis-

He, however, said the Civil Aviation authorities have decided in principle to give permission to the airline to operate in Dhaka.

Meanwhile, BDNEWS correspondent in Dubai reports that before starting its operation to Dhaka, the two-year-old airline will launch flights to the northern Pakistan cities of Lahore, Islamabad and Peshawar as well as Jeddah and Manila next month, a senior official said.

As part of its ambitious growth plan, it also plans to start flights to New York, Manchester, Jeddah and Jakarta before the end of this year.

Emirates to start services in Hamburg

services to the German city of Hamburg on March 1, Emirates recently introduced itself to the city with a series of media and travel trade briefings The Dubai-based airline already

In advance of the launch of its

has representation in Germany with double daily flights to Munich and Frankfurt, and a daily service to Dusseldorf, says a press release.

Germany is one of the largest and most important markets of the carrier as the number of visitors from Germany to Dubai has been escalating rapidly, with recent figures showing that more than 236,000 Germans visited Dubai in 2004, up from 156,000 visitors in the previous year.

Japan must open markets more for foreign firms: US

REUTERS, Davos, Switzerland

Japan needs more work on opening up its domestic markets for foreign firms, US Deputy Treasury Secretary Robert Kimmitt said on

Saturday. "A considerable progr been made but there are still opportunities in front of us," he told a panel discussion at the World

Economic Forum in Dayos. "Things are going better for companies already in Japan but I think we still need to work on creat-

ing opportunities for new companies to come into Japanese markets," he said. "Particularly looking at postal

savings we want to create a level of playing field for Japanese and foreigners looking to come into Japan and give equal opportunities."

S'pore targets record 9.4m visitors in 2006 AFP, Singapore

Singapore has set a target of 9.4 million visitors and 12 billion Singapore dollars (7.4 billion US) in tourism receipts for 2006, officials

"We have done well in 2005 and we must keep up this momentum of good growth with the aim to do better," Singapore Tourism Board (STB) chief executive Lim Neo Chian said at an industry gathering lateThursday

Minister for Trade and Industry Lim Hng Kiang said the city-state surpassed its 2005 targets with a record 8.94 million visitors who generated 10.8 billion dollars in

The growth in arrivals in 2005 was attributed to major international events hosted in Singapore like the 117th International Olympic Committee meeting and the growing popularity of budget carriers in the market. The top sources of tourists were

Indonesia, China, Australia, Japan, India and Malaysia. "We will need to sustain our

efforts in focusing on key target markets and building the Uniquely Singapore brand," said the STB's

He said that in order to achieve the 2006 targets, the STB will focus on working with local and international players to bring in and develop "world class products". Chian cited the opening of

nightspots Crazy Horse Paris, a French cabaret, and London's Ministry of Sound dance club in

After four years, Enron's Lay, Skilling to face jury

Four years after the dramatic

two executives, who once enthralled Wall Street by creating a billions of dollars in debt.

The Enron Task Force, a special unit created by the U.S. Department of Justice to investigate wrongdoing at the Houstonbased company, will parade several former Enron executives who have struck plea agreements in front of jurors to try to tie Lay and Skilling to criminal acts of fraud and conspir

The government's case got a boost last month when Enron's former chief accountant, Richard Causey, who was due to go on trial with Lay and Skilling, struck a deal that will send him to prison for seven years and likely put him in the witness stand.

Skilling and Lay had no knowledge of this, and that may have been easier before Causey's deal," said Henry Pontell, criminology professor at the University of California-Irvine and co-author of the white collar crime book "Profit Without



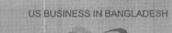
demise of Enron Corp, former chiefs Ken Lay and Jeffrey Skilling will enter a federal courtroom in Houston on Monday to face charges linking them to one of the biggest business disasters in US

The case against Lay, 63, and Skilling, 52, hinges on whether the company that became the nation's seventh largest, were aware of Enron's financial shell game that pumped up earnings while hiding

"I think the only (thing the defense) has to stand on is that

days ago, according to the FT which spoke to the men on the sidelines of

other two big airports, Chennai quoted him as saying.





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a wide range Of **AMERICAN** Products

the World Economic Forum, cur- and Calcutta, said Chidambaram

month.

across East Asia.

ector reform.

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