

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▼ 0.58%	▼ 0.38%	\$1,555.10	\$64.25	▼ 0.49%	▼ 0.91%	▼ 1.00%	▼ 1.41%	BUY TK 83.95	92.33	108.60	12.03
4,408.10	8,139.48	(per ounce)	(per barrel)	41,323.81	23,864.56	3,247.17	3,052.14	SELL TK 84.95	96.13	112.40	12.65

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Star BUSINESS

DHAKA WEDNESDAY JANUARY 22, 2020, MAGH 8, 1426 BS starbusiness@thedailystar.net

Mosquito repellent brands grin as phobia reigns

AHSAN HABIB

If you think you are too small to make a difference, try sleeping with a mosquito, Dalai Lama once said.

This quote best sums up the power of the insect: the need for combating it has spawned a Tk 1,600 crore market in Bangladesh.

And thanks to the city corporations' inadequacy in checking the mosquito population, the market for the insect's repellent is ever expanding.

In 2019, Bangladeshi consumers spent 18 per cent more on mosquito repellents from a year earlier, as the fear of catching diseases like dengue and chikungunya that are borne by the insect gripped the nation. This also created scope for manufacturers to hike the prices.

Last year, the overall mosquito repellent market, comprising aerosol, smoke coil and vaporiser, stood at Tk 1,579.5 crore, which was Tk 1,336.3 crore and Tk 1,061 crore previously, according to market insiders.

Apart from these, people also bought mosquito repellent creams and spray like Purnava, Odomos and Goodknight along with anti-mosquito rackets. But, the market size of the products is not substantial yet.

Apart from the private market, Dhaka North City Corporation (DNCC) and Dhaka South City Corporation (DSCC) procured medicine worth Tk 31.39 crore in the fiscal 2018-19.

And yet, Amirul Islam, a grocery shop keeper of Jatrabari, has to use smoke coils every day even in broad daylight to fend off mosquitoes and the diseases they come bearing.

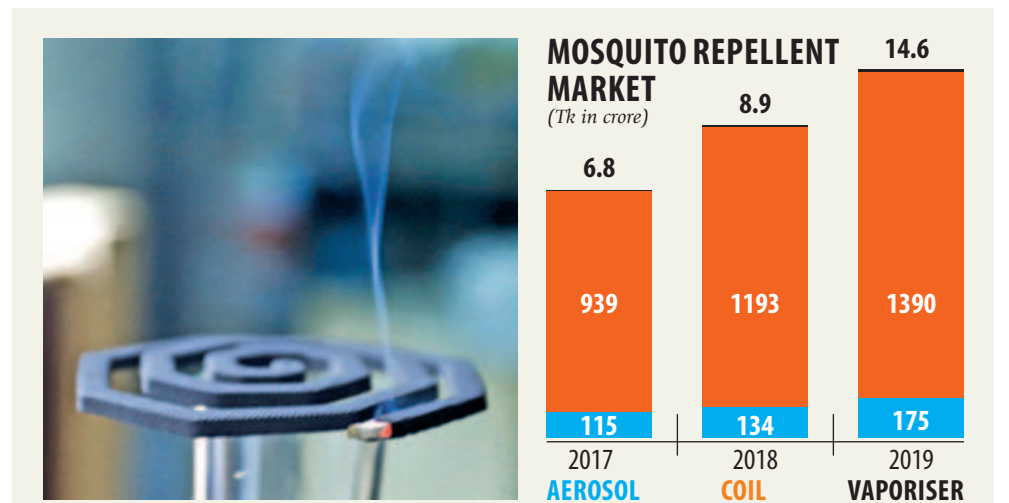
"This is all because of city corporations' apathy towards controlling the insect's population."

The grocer barely used coils in the past because the fright of dengue and chikungunya was rare.

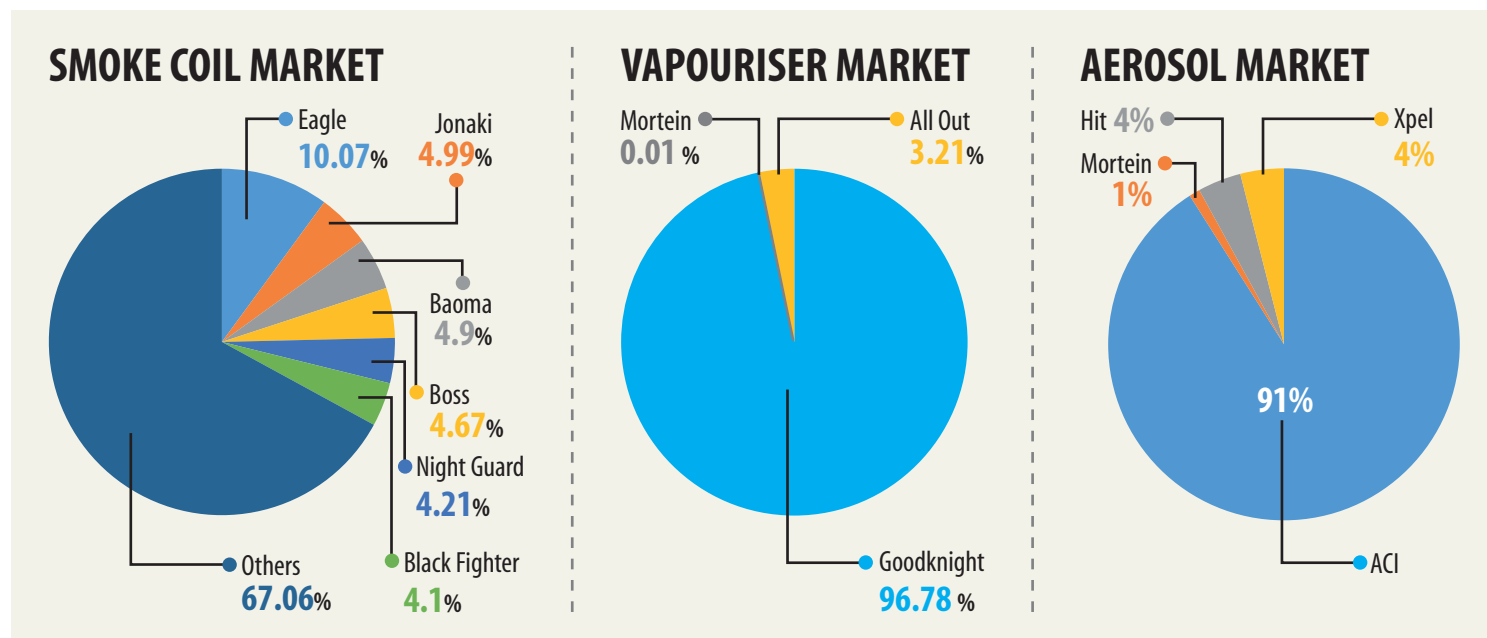
A total of 101,354 dengue cases were reported last year, of which 49,544 were outside Dhaka, according to the Directorate General of Health Services (DGHS). The number of deaths was 156.

According to experts, there is a huge risk of dengue outbreak this year as authorities concerned have failed to take any visible effective measure so far to control Aedes mosquito, the vector, outside Dhaka.

"Since mosquito disturbance is escalating, so are the use of coils, aerosols and vaporisers,"



SOURCE: INDUSTRY INSIDERS



said Syed Alamgir, managing director of ACI Consumer Brands, which markets ACI Aerosol.

People are using coils in a larger extent than other products though some coil brands may have health concerns.

"But aerosol is safer," he said.

Smoke coils accounted for 88 per cent of the market for mosquito controlling products last year, according to data from industry insiders.

Aerosol and vaporisers are usable only in closed rooms, but coils can be used in open places too to ward off mosquitoes, said the top ACI Consumer Brands official.

"That is why many people use coils," Alamgir added.

Istiaque Nahid, senior brand manager of Quazi Enterprises, which markets the Eagle brand of mosquito coil, acknowledged the health concerns.

Some mosquito coil makers

are not maintaining the standard of active ingredient use set by the Bangladesh Standards and Testing Institution.

"These cause more long-term harm than the mosquito-borne diseases themselves, so people should be careful about their choice of coil brands." Excessive use of toxic ingredients may cause asthma and problems for pregnant women. "It may even lead to cancer," he said.

READ MORE ON B3

Hotline: 01713 656565

Govt failing to create jobs for youths fast enough

Finds a CPD study

STAR BUSINESS REPORT

The government will be able to create only half of the 3 crore jobs it promised to generate by 2030 at the current pace of employment growth, said a think-tank yesterday, in a disheartening projection for the growing number of youth desperate for work.

In its election manifesto in 2018, the Awami League had pledged to create the jobs by 2030. But according to the projections of the International Labour Organisation (ILO), 1.49 crore jobs would be created at the existing rate of employment growth of 2.4 per cent.

"This means, only half of the job creation targets of the government will be achieved by 2030," said the Centre for Policy Dialogue (CPD) in a new study.

The study was unveiled at a dialogue on "Role of the Public Service Delivery in Ensuring Employment for the Marginalised Youth Community", organised by the CPD at the capital's at the Lakeshore Hotel.

It is not possible to pull off the employment goal, particularly create the expected number of jobs for the youth, through traditional methods, the study report said.

"It is the state's responsibility to take up programmes for the youth," said Rehman Sobhan, a noted economist and chairman

YOUTH EMPLOYMENT AND EFFECTIVENESS OF PUBLIC SERVICES

Total youth **2** crore
Male youth **1.3** crore
Female youth **70** lakh
Unemployed youth **74** lakh

MAJOR FINDINGS

- One-third youth want to go abroad
- Urban youth receive technical education
- Marginalised youth shut out from technical education
- Govt technical institutes don't provide need-based training
- Madrasa education does not meet market demand skill

of the CPD.

He criticised the culture as youth now have to go through political DNA test to avail government jobs.

READ MORE ON B3



Rehman Sobhan, chairman of the Centre for Policy Dialogue, speaks at a discussion on 'Youth employment and effectiveness of public services' at the Lakeshore hotel in Dhaka yesterday. Md Mujibul Haque and Nahim Razaq, lawmakers; Debapriya Bhattacharya, a distinguished fellow of the CPD; and Tahsinah Ahmed, executive director of UCEP Bangladesh, are also seen.

Telcos fined Tk 4.71cr over illegal call termination

MUHAMMAD ZAHIDUL ISLAM

The telecom regulator is set to slap all four mobile operators with fines after their SIMs were found being used in illegal call termination.

Call termination refers to the routing of calls from one carrier or provider to another. In Bangladesh diverting international calls from designated gateways is illegal.

Though the SIMs (subscriber identity modules) were registered through biometric verification, they were not being used by the individuals, found the telecom watchdog from different raids in the capital between July 14 and August 1 last year.

The Bangladesh Telecommunication Regulatory Commission seized 4,707 SIMs. At first, the telecom watchdog sought

TELCOs FACING FINE

OPERATOR	SEIZED SIMS	FINE
Teletalk	4,358	Tk 43,580,000
Robi/Airtel	321	Tk 3,210,000
Banglalink	22	Tk 220,000
Grameenphone	6	Tk 60,000

explanations from the operators but did not find them acceptable.

Subsequently in a recent meeting, it decided to impose a fine of Tk 10,000 for each connection, said BTRC Chairman Md Jahurul Haque.

Of the total fine of Tk 4.71 crore, state-run Teletalk alone accounted for Tk 4.36 crore: 4,358

of its SIMs were used in call termination.

Demand letters will soon be sent to the operators, said another official of the BTRC.

In 2012 the telecom regulator first decided to impose a fine of \$50 against each SIM that would be found unregistered or registered with incorrect information.

The amount of the fine was later fixed at Tk 5,000 and revised up to Tk 10,000 in 2019.

In response to the BTRC's call, the mobile operators said they had registered the SIMs with proper information but had no mechanism to detect if the connections were being used in any illegal activity.

But telecom licences bind the operators to put in place a means to prevent subscribers from being engaged in illegal call termination, said BTRC officials.

Solving bank troubles, GP-regulator issues key for DSE

Says Hong Kong-based investment firm Asia Frontier Capital

AHSAN HABIB

Bangladesh's stock market can be revived by strengthening the banking sector and settling the tussle between Grameenphone and the telecom regulator, said Hong Kong-based investment firm Asia Frontier Capital (AFC).

The AFC focuses on high growth Asian frontier economies by managing the AFC Asia Frontier Fund, through which it invests in Bangladesh's capital market.

Improving stock market sentiment requires some very simple decisions but the question remains over whether the political will exists, it said in its annual publication "AFC Asia Frontier Fund: 2019 Review and Outlook For 2020".

GDP growth and overall macroeconomic indicators remain stable but until the authorities can resolve the issues pertaining to the banking sector and mobile operator, which together account for 32 per cent of the index, the overall sentiment may remain soft, the report said.

"However, on a bottom up basis we expect pharmaceutical and consumer discretionary companies to do well as consumption demand should remain strong due to it being an underpenetrated market."

Air conditioner penetration in Bangladesh is 3 per cent, refrigerator 20 per cent and washing machine 2 per cent.

"We believe that the Bangladeshi local

"However, on a bottom up basis we expect pharmaceutical and consumer discretionary companies to do well as consumption demand should remain strong due to it being an underpenetrated market."

currency will depreciate moderately in 2020 to support export growth," it said.

The government though has maintained strongly that the local currency will not be devalued.

Export growth weakened in the last few months of 2019.

However, the report does not expect a sudden devaluation but a more gradual 3 to 5 per cent depreciation going forward.

"Any positive moves on the policy front regarding Grameenphone or the banking sector can lead to a big re-rating as the macro fundamentals and earnings growth remain stable."

The recent market slide resulted from the Grameenphone-regulator tussle and health deterioration of the banking sector, leading to the rise of negative sentiments across the market.

Grameenphone, the largest listed company in the DSEX in terms of market capitalisation, is currently going through a major legal battle with the telecom regulator regarding taxes.

This issue is not new but has heated up in 2019, which has led to weaknesses.

It has not only brought down Grameenphone's stock price but also negatively impacted the broader investor sentiment.

The other dampener on investor sentiment has been issues centring the banking sector, which accounts for almost 18 per cent of the index.

The government over the past year or so has taken decisions that have impacted funding costs of the banking sector, leading to pressure on net interest margins as well as loan growth.

Furthermore, with worries of rising default loans within state-run banks, fear and uncertainty have spread across the banking sector, which has led to a drop in private sector credit growth.



Seungwon Youn, country manager of Samsung Bangladesh, and Mohammad Mesbah Uddin, chief marketing officer of Fair Electronics, open the South Korean tech giant's first flagship store in Bangladesh at BTI Landmark on Gulshan Avenue in Dhaka recently. Samsung and its local partner Fair Electronics will jointly run the store.

SAMSUNG

Trade truce lifts German investor morale to highest since 2015

REUTERS, Berlin

A truce in the US-China trade dispute has left German investors at their most optimistic since mid-2015, a leading survey showed, but its compiler cautioned that the growth outlook for Europe's dominant economy remains subdued.

Economic sentiment among investors rose to 26.7 in January from 10.7 in December, according to Tuesday's ZEW research institute survey - its highest reading since July 2015 and well above a forecast of 15.0.

ZEW President Achim Wambach said the better mood was mainly due to last week's Phase 1 trade agreement between Washington and Beijing. Their 18-month conflict

had dampened global growth and increased business uncertainty.

"This gives rise to the hope that the trade dispute's negative effects on the German economy will be less pronounced than previously thought," Wambach said. The United States and China are among Germany's most important export markets.

But while the outlook for the historically export-focused economy had improved, growth was still expected to remain below its long-term average, Wambach said, and trade experts expressed doubt that the Sino-US deal would automatically benefit Germany and the wider euro zone.

German growth slowed last year to 0.6 percent, its weakest since 2013, as export-dependent manufacturers were

hit by lower foreign demand and trade conflicts triggered by US President Donald Trump.

Germany's BDI industry association has said there are no signs of improvement in manufacturing and it expects overall German growth to slow further this year. A separate ZEW gauge measuring investors' assessment of current economic conditions improved to -9.5 from -19.9. Analysts had forecast -13.5.

Daniela Ordóñez, an analyst with Oxford Economics, said the big picture in the euro zone remained one of weak growth ahead. "The manufacturing recovery will be capped by timid global trade and a still high level of uncertainty, while fiscal policy support will remain insufficient," she said.

Uber sells Indian Eats business to Zomato in move to cut losses

REUTERS, Bengaluru

Uber has sold its loss-making online food-ordering business in India to local rival Zomato in exchange for a 9.99 percent stake in the startup backed by China's Ant Financial.

Since launching in India in 2017, Uber Eats has struggled to gain market share and is a distant third to Tencent Holdings backed Swiggy and Zomato. All three have spent heavily on deals and discounts to attract customers in a highly competitive market.

The deal will allow San Francisco-based Uber to cut its losses and yet keep a stake in a market expected to be worth \$15 billion by 2023.

"For Uber, the deal means redefining competence," independent brand consultant Harish Bijoor said. "It should stick to what its competence is, in terms of being an aggregator of cabs."

Uber Eats' India operations contributed just 3 percent of gross bookings for the business globally, while accounting for a quarter of its adjusted operating losses, Uber said. It did not say how much those losses were or disclose financial details of the deal.

Zomato, valued at around \$3 billion after raising money from Ant this month, reported a loss of \$294 million for the year ended March 2019. Swiggy made a loss of \$330 million.

Uber, which has promised to be profitable at an operational level by the end of 2021, has been trying to sell the India Eats business for a year, three sources familiar with the talks



REUTERS/FILE

An Uber Eats food delivery courier walks with a bicycle in central Kiev.

told Reuters. It earlier held talks with Swiggy for a similar deal but those fell through due to valuation and regulatory issues, two of them said.

Uber and Swiggy did not respond to requests for comment.

Zomato said in a blogpost buying the Eats operations would make it "the undisputed market leaders in the food delivery category in India".

Uber Eats in India will discontinue operations and direct restaurants, delivery partners and users to the Zomato platform from Tuesday.

Zomato's orders per month should go up by 10 million from the 38 million-40 million it was clocking

before the deal, a source familiar with the deal said.

Still, the acquisition doesn't guarantee that all Uber Eats customers will switch to Zomato. Online food delivery customers tend to favor companies offering the best deals, market research shows.

Uber Eats, which pulled out of South Korea earlier this year, said it will continue to operate in Bangladesh and Sri Lanka.

"India remains an exceptionally important market to Uber and we will continue to invest in growing our local Rides business," said Dara Khosrowshahi, Uber's chief executive officer.



ONE BANK

Sayed H Chowdhury, chairman of One Bank, opens the bank's 103rd branch at Chougachha in Jashore yesterday.



BERGER PAINTS BANGLADESH

Rupali Chowdhury, managing director of Berger Paints Bangladesh, opens an experience zone of the company on Stadium Road in Chandpur recently.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
কমান্ড্যান্টের কার্যালয়
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নিয়োগ বিজ্ঞপ্তি
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স্বরাষ্ট্র মন্ত্রণালয়ের পুলিশ শাখা-২ এর বিদ্যমান ৩১/১২/২০১৯খ্রিঃ তারিখে ৪৪,০০,০০০.০৯৫.০২.০০২.১৯-৮৪২ নম্বর এবং পুলিশ হেডকোয়ার্টার্স নম্বর ৪৪.০১.০০০০.০০৯.২৭.০০১.১৯-২৫(৩) তারিখে ১২/০১/২০২০খ্রিঃ মূলে প্রাপ্ত ছাড়পত্রের প্রেক্ষিতে পুলিশ ট্রেনিং সেন্টার, টাঙ্গাইলের রাজশ খাতভুক্ত নিম্নবর্ণিত শূন্য পদটি সরাসরি নিয়োগের মাধ্যমে পূরণের নিমিত্তে নিম্নলিখিত শর্তসাপেক্ষে পদটির বিপরীতে বর্ণিত যোগ্যতাসম্পন্ন টাঙ্গাইল জেলার প্রকৃত স্থায়ী নাগরিকদের নিকট হতে সংযুক্ত চাকুরীর আবেদনের ফরমে দরখাস্ত আহ্বান করা যাচ্ছে।

ক্রম নং	শ্রেণি	পদের নাম ও বেতন স্কেল	পদের সংখ্যা	শিক্ষাগত যোগ্যতা ও অন্যান্য যোগ্যতা
১.	২০	বাবুটি বেতন স্কেল ৮২৫০-২০০১০/-	০১ (একটি)	অষ্টম শ্রেণী পাস হতে হবে। সংশ্লিষ্ট কাজে অভিজ্ঞতা থাকতে হবে।

- আবেদনকারীকে সংযুক্ত চাকুরীর আবেদন ফরম অনুযায়ী আবেদন করতে হবে। আবেদন ফরমটি বাংলাদেশ পুলিশ ওয়েবসাইটে (www.police.gov.bd) পাওয়া যাবে।
- বর্ণিত পদে নিয়োগের জন্য আশ্রয়ী প্রার্থীকে আবেদন/দরখাস্ত আগামী ২৯/০২/২০২০খ্রিঃ তারিখের মধ্যে অবশ্যই কমান্ড্যান্ট (ডিআইজি), পুলিশ ট্রেনিং সেন্টার, টাঙ্গাইল বরাবর অফিস চলাকালীন সময়ের মধ্যে পৌছাতে হবে। কিংবা পিটিসি, টাঙ্গাইলে জমা দিতে হবে।
- চাকুরীরত প্রার্থীদের বর্ষাধিক কর্তৃপক্ষের মাধ্যমে আবেদন করতে হবে।
- ২৯/০২/২০২০খ্রিঃ তারিখে আবেদনকারীর বয়স অনূর্ধ্ব ৩০ বছর এবং মুক্তিযোদ্ধা কোটার প্রার্থীদের ক্ষেত্রে ৩২ বছর।
- প্রার্থী মুক্তিযোদ্ধা/মুক্তিযোদ্ধার সন্তান এবং সন্তানের সন্তান হলে সেক্ষেত্রে তাকে তার পিতা-মাতা এবং দাদা-দাদী/নানা-নানী মুক্তিযোদ্ধা হিসেবে প্রমাণের জন্য সনদপত্রের সত্যায়িত কপি (মুক্তিযোদ্ধা মন্ত্রণালয়ের সচিব এবং মাননীয় মন্ত্রী/প্রতিমন্ত্রী যথাক্রমে স্বাক্ষর ও প্রতিস্বাক্ষর অথবা মুক্তিযোদ্ধা সংসদের প্রধান উপদেষ্টা মাননীয় প্রধানমন্ত্রীর প্রতি স্বাক্ষরিত সত্যায়িত সনদপত্র) দাখিল করতে হবে।
- প্রার্থীকে তার যোগ্যতা সম্পর্কে সকল প্রকার সনদপত্রের সত্যায়িত কপি (১ম শ্রেণীর সরকারি কর্মকর্তা দ্বারা সত্যায়িত) আবেদনের সহিত সংযুক্ত করতে হবে।
- জাতীয় পরিচয়পত্রের সত্যায়িত কপি এবং স্থানীয় ইউপি/পৌরসভা মেয়র কর্তৃক নাগরিক সনদ দাখিল করতে হবে।
- ১ম শ্রেণীর পেজেটেড কর্মকর্তা কর্তৃক প্রদত্ত চারিত্রিক সনদপত্র ১ কপি।
- খামের উপর পদের নাম, নিজ জেলা উল্লেখ করতে হবে।
- বর্ণিত পদের প্রার্থীদের ক্ষেত্রে পরীক্ষার ফি বাবদ ৫০/- টাকা ১-২২১১-০০০০-২০৩১/১২২০২০১১০৫৯৫৪ নম্বর কোডে ট্রিজারী চালানের মাধ্যমে জমাদানপূর্বক চালানের মূলকপি আবেদনের সাথে সংযুক্ত করতে হবে।
- আবেদনপত্রের সাথে নিজ ঠিকানা লিখিত এবং ১০/- টাকার মূল্যের ডাক টিকেট সঞ্চালিত ফেরত খাম দিতে হবে।
- প্রার্থীকে নির্বাচনী পরীক্ষার অংশগ্রহণের জন্য কোন প্রকার টিএ/ডিএ দেয়া হবে না।
- আবেদনপত্র এবং, বাতিল ও অনিবার্য কারণবশতঃ নিয়োগ বিজ্ঞপ্তি বাতিল করার পূর্ণ ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করে।

চাকুরীর আবেদন ফরম

৫×৫ সে. মি.
ছবি
(সম্পূর্ণি তোলা,
চার কপি)

১. পদের নামঃ												
২. বিজ্ঞপ্তি নম্বরঃ												
৩. প্রার্থীর নামঃ	বাংলায়ঃ											
	ইংরেজিতে (বড় অক্ষরে)ঃ											
৪. জাতীয় পরিচয়পত্র নম্বরঃ												(যে কোন একটি)
জন্ম নিবন্ধন নম্বরঃ												
৫. জন্ম তারিখ	দি	ন	মা	স	ব	৬. জন্ম জেলাঃ						
৭. বিজ্ঞপ্তিতে উল্লিখিত তারিখে প্রার্থীর বয়সঃ	বছর					মাস			দিন			
৮. মাতার নামঃ												
৯. পিতার নামঃ												
১০. ঠিকানা	বর্তমান					স্থায়ী						
বাসা ও সড়ক (নাম/নম্বর)ঃ												
গ্রাম/পাড়া/মহল্লাঃ												
ইউনিয়ন/ওয়ার্ডঃ												
ডাকঘরঃ												
পোস্টকোড নম্বরঃ												
উপজেলাঃ												
জেলাঃ												
১১. যোগাযোগঃ	মোবাইল/টেলিফোন নম্বর					ই-মেইল (যদি থাকে)						
১২. জাতীয়তাঃ						১৩. জেলাঃ						
১৪. ধর্মঃ						১৫. পেশাঃ						
১৬. শিক্ষাগত যোগ্যতা												
	পরীক্ষার নাম	বিষয়	শিক্ষা প্রতিষ্ঠান	পাসের সন	বোর্ড/বিশ্ববিদ্যালয়	গ্রেড/শ্রেণি/বিভাগ						
১৭. অতিরিক্ত যোগ্যতা (যদি থাকে)ঃ												
১৮. অভিজ্ঞতার বিবরণ (প্রয়োজ্য ক্ষেত্রে)ঃ												
১৯. কোটা (টিক দিন)	মুক্তিযোদ্ধা/শহীদ মুক্তিযোদ্ধাদের পুত্র-বন্যা		পুত্র-বন্যা		এতিম/শারীরিক প্রতিবন্ধী							
	কুল ন-সোষ্ঠী		আনসার ও গ্রাম প্রতিরক্ষা সদস্য		অন্যান্য (উল্লেখ করুন)ঃ							
২০. চালান/ব্যাক ড্রাফট/পে-অর্ডার নম্বর	তারিখ		দি	ন	মা	স	ব	৬. স	৭. র			
ব্যাক ও শাখার নামঃ												
২১. বিভাগীয় প্রার্থী কিনা (টিক দিন)	হ্যাঁ		না		প্রয়োজ্য নয়							
আমি এ মর্মে অস্বীকার করছি যে, ওপরে বর্ণিত তথ্যাকালী সম্পূর্ণ সত্য। মৌখিক পরীক্ষার সময় উল্লিখিত তথ্য প্রমাণের জন্য সকল মূল সার্টিফিকেট ও রেকর্ডপত্র উপস্থাপন করব। কোন তথ্য অসত্য প্রমাণিত হলে আইনানুগ শাস্তি ভোগ করতে বাধ্য থাকব।												
তারিখ	দি	ন	মা	স	ব	৬. স	৭. র					
প্রার্থীর স্বাক্ষর												
মোঃ মরহুল ইসলাম বিপি-৬৬৯১১০৪৬০১ কমান্ড্যান্ট (ডিআইজি) পুলিশ ট্রেনিং সেন্টার, টাঙ্গাইল ই-মেইলঃ cmdtdtgal@police.gov.bd												
জিডি-১৪৭												

Majority of CEOs expect global economy to cool: PwC survey

REUTERS, Davos, Switzerland

More than half of chief executives in an annual survey by PwC expect a slowdown in global economic growth this year, in marked contrast to the confidence that has lifted stock markets.

The survey, published on Monday ahead of the World Economic Forum annual meeting in Davos, found 53 percent of CEOs around the world forecast the rate of global growth will fall, compared with 29 percent the year before, the highest level of

pessimism since the accounting firm began asking the question in 2012.

Meanwhile shares of many major companies are hovering near record highs, amid a thawing in U.S.-China trade tensions. A recent Deutsche Bank report said investors, betting on a bounce in global growth, now have the greatest exposure to equities in two years.

However, the 1,581 interviews with CEOs in 83 countries were carried out between September and October 2019, before China and the United States inked an initial deal resolving

some of their trade disputes and other geopolitical risks, such as Britain abruptly exiting the European Union, subsided.

Only 27 percent of CEOs surveyed said they were "very confident" in their company's growth over the next 12 months – the lowest level PwC has seen since 2009, and down from 35 percent last year. Extrapolating from these results, PwC said global growth could slow to 2.4 percent in 2020.

"Given the lingering uncertainty over trade tensions, geopolitical issues and the lack of agreement on how to deal with climate change, the drop in confidence in economic growth is not surprising – even if the scale of the change in mood is," said Bob Moritz, chairman of PwC's international network.

CEOs are also increasingly concerned about cyber threats and climate change, PwC said. More than two-thirds of the CEOs surveyed believe that governments will introduce new legislation to regulate social media content and break up dominant technology companies.

While climate change does not rank among the top ten threats to CEOs' growth prospects, the survey found a strong desire among many business leaders to reduce their companies' carbon footprint.

CEOs are now twice as likely to "strongly agree" that investing in climate change initiatives will boost reputational advantage, PwC said.



Quazi Osman Ali, CEO of Social Islami Bank, opens an ATM booth of the bank at Palashi in Dhaka yesterday.



An employee of a foreign exchange trading company works in Tokyo.

Rajuk begins demolition of BGMEA building today

FROM PAGE B4

On April 16 last year, Rajuk arrived with the police and bulldozers in what seemed to be an attempt to bring down the BGMEA complex, which is built on a canal.

Eventually though, demolition was called off as authorities found that office bearers were still residing in the building. The office bearers were given a day to vacate and the building was sealed off. The then prime minister Sheikh Hasina laid the foundation stone of the building on November 28, 1998.

On October 8, 2006, the then prime minister Khaleda Zia inaugurated the 15-storey BGMEA premises but only afterwards was it found that it was constructed illegally.

Following a report on October 3, 2010, a High Court (HC) bench issued a suo moto rule to the authorities, asking why the structure should not be torn down.

On April 3, 2011, an HC bench ordered the demolition of the illegal building, however, two days later the Appellate Division stayed the order for six weeks and asked the BGMEA to file a leave to appeal petition against the verdict.

On March 19, 2013, the HC in its verdict ordered the relevant authorities to demolish the building within three months. The court, in the verdict, directed the BGMEA to provide refunds for the buyers of floor space in the building within a year.

In April last year, the appellate bench of the Supreme Court ordered the BGMEA building be demolished after April 12 this year.

The court termed the erection as 'a cancer on the Hatirjheel project' as it blocked water flow between Hatirjheel lake and the Begunbari canal.

space of 2.66 lakh square feet; the association owned 1.40 lakh square feet of this space. The rest was sold, leased or rented out to different individuals or companies.

The main building had several conveniences such as restaurants, a gymnasium, swimming pool, conference rooms and two-storey basement car parking. The total value of the building is estimated at more than Tk 300 crore, according to BGMEA.

Of the building's 266,000 square foot area, BGMEA sold 125,000 square feet to different companies, including apparel manufacturers and exporters and two commercial banks.

According to buyers, the BGMEA sold each square foot at Tk 5,000 a decade ago. So the price of the sold space (125,000 square feet) stood at Tk 62.5 crore at the time. Currently, the BGMEA has shifted their operations to the Uttara and Gulshan areas.

Govt failing to create jobs for youths fast enough

FROM PAGE B1

About 12.2 per cent of the total of 2 crore youth are unemployed in the country. Of them, 74 lakh youth have no scope for education, training or involvement in employment.

A big chunk of them are from marginalised groups with no access to various facilities availed by their peers in urban areas, the report said. The number of youth rises to a third of the total labour force if they cover those aged between 15 and 29 years.

Poor economic condition as well as backward position in education and training compared to their peers in urban areas push the marginalised groups further in the job market, said Khondaker Golam Moazzem, research director of the CPD, in his presentation.

As a result, the youth, particularly those from plain-land indigenous groups and slum youths, find the level of challenge for accessing jobs high, he said.

Some social safety net programmes of the government are playing a role in improving the livelihood of marginalised communities but it is not sufficient

to solve the housing problem they face.

A lack of transparency of state-run service providers is a major concern for slum-dwellers, particularly related to their housing issues, he said.

The youth in the marginalised communities could not receive minimum education. They do not have access to adequate number of skilled teachers and also cannot afford private tuition, the report said.

Third gender youth cannot complete study due to discrimination and humiliation at schools and physically challenged youths are facing constraints in pursuing education, according to Moazzem.

Absence of accountability and transparency mechanism disproportionately affect the marginalised youths, he added.

The youth in the marginalised communities are deprived of minimum educational facilities and hardly meet the cost of education. The government should increase the stipend allocation to help them cover all education-related expenses.

The study found that despite fierce competition in the domestic job market, particularly in the low-skilled jobs and low-earning business activities, the desire to work abroad is rather low among the marginalised youth.

Only a third of the total youth are interested to go abroad for jobs, perhaps due to limited financial capacity to bear migration-related cost.

Besides, students who go to madrasas cannot meet the skill demand of the market because of the traditional educational system.

Md Mujibul Haque, chairman of the parliamentary standing committee on labour and employment ministry, stressed the need for need-based education instead of higher education.

He called for a change to the mind set about madrasa-based education and incorporating modern education to help them compete in the job market.

Nahim Razzaq, a lawmaker, criticised the government's vocational institutes, saying their quality is poor due to a lack of proper monitoring.

Only 14 per cent students in

the country receive vocational education, which is very low compared to developed countries, said Rumeen Farhana, another lawmaker.

She blamed the social mind set as vocational education is not well regarded.

There is a lack of flow of information, coordination and skilled human resources standing in the way of delivering government facilities to the youth of marginalised groups, said Debapriya Bhattacharya, a distinguished fellow of the CPD.

Fahmida Khatun, executive director of the think-tank, suggested other ministries along with the youth and sports ministry should implement programmes for the youth in rural levels for skill development.

She called for increasing budgetary allocation for education and training from existing 2 per cent of gross domestic product.

Tahsinah Ahmed, executive director of the UCEP, and Tanjia Akhter Tania, a dweller in Karail slum, also spoke. Mustafizur Rahman, a distinguished fellow of the CPD, was present.

Bank of Japan lifts growth outlook

AFP, Tokyo

The Bank of Japan on Tuesday slightly upgraded its growth forecast for the world's third-biggest economy but kept its super easy monetary policy unchanged.

The central bank said after a two-day policy gathering that it now expects a 0.9-percent expansion in the year to March 2021, an upgrade from a previous projection of 0.7 percent.

The brighter assessment came after a stimulus package launched by Prime Minister Shinzo Abe last year to prop up the economy and dampen the effects of an October hike in consumption tax from eight to 10 percent.

BSCIC park will now cost twice

FROM PAGE B4

Of the projects, the largest plan is to set up technical schools and colleges in 329 upazilas in a bid to increase the number of skilled workers. The project is estimated to cost about Tk 20,525 crore.

The Directorate of Technical Education, under the education ministry, intends to complete the project by December 2024.

Implementation of the plan is already in its second phase as construction is currently going on in 100 upazilas.

For the construction of the academic-cum-administrative buildings, Tk 8,948 crore has been allocated, while Tk 3,438 crore was set aside for girls' hostels.

For the construction of Liberation War monuments, which will feature at each institute, Tk 329 crore was allocated. For Shaheed Minars, each school and college was given Tk 98 crore. Each school and college will also feature water bodies such as ponds and traditional foliage, for which Tk 87 crore is allotted.



Bank Asia gets new DMD

STAR BUSINESS DESK

SM Iqbal Hossain has recently been promoted to the post of deputy managing director of Bank Asia.

He was previously the senior executive vice president and head of international business and export finance division, according to a statement.

Hossain started his banking career at Sonali Bank in 1984. He attained his graduation and postgraduation degrees in economics from the University of Chittagong.

BPO can make banks cost-smart

FROM PAGE B4

Banks usually take call centre support and data entry services from BPO companies, but they could take many other services like cyber security, data analysis and IT audit and so on, he said.

Lenders have to invest huge sums of money to set up and operate data centres, but they can transfer the operation to BPO companies, which will reduce their costs significantly, Palak added.

Md Mahbubur Rahman Alam presented a paper on Outsourcing in Financial Service Sector, where he highlighted different outsourcing services that will help banks to expand their businesses at a lower cost.

BPO companies will help banks to: verify know-your-client, monitor their employees, get early alarms for fraudulent transaction, collect deposits and settle payment processing, he said.

Md Akhtaruzzaman, director general of BIBM; Shah Md Ahsan Habib, professor and director of BIBM; Sami Ahmed, Policy Adviser of LICIT; Md Rezaul Karim, project director of LICIT, spoke among others.



Nur Mohammed, chairman of the Jamuna Bank Foundation; Kanutosh Majumder, a director of Jamuna Bank; and Mirza Elias Uddin Ahmed, CEO, open a sub-branch of the bank in Kamalaghat, Munshiganj.

Lack of digital literacy main barrier

FROM PAGE B4

This would enable them to attain more financial stability, meet their, and their family's day-to-day needs and better prepare for the future, she added.

Hidden charges involved in online transactions could deter the general public, seeing as they feel as though they were paying just to withdraw their own money, said Mohammad Abdul Momen, a director of the Bangladesh Garment Manufacturers and Exporters Association.

When factories bore the costs, workers were more inclined towards online payment services. He said more factories need to join the initiative.

Before a digital wage system was introduced, workers lined up for hours on payday to collect their salaries.

However, after the advent of online transactions, the workers found that it was indeed easier to collect their pay digitally as the money is secure and can be withdrawn at any given time.

Momen also spoke of the need to form a universal platform to receive wages and make payments for any product or service.

Bangladesh Bank Deputy Director Salahuddin Mahmud echoed the sentiment.

The central bank is working on creating a singular platform, which could be completed by the end of the month, to help ease bank-to-bank transactions.

A paradigm shift is required to educate and change people's views on digital payments, said Abedur Rahman Sikder, chief retail business officer of Dutch-Bangla Bank.

Bangladesh needs better air connectivity to boost tourism

FROM PAGE B4

Rahman also pointed out the need for proper measures to protect the environment and ecology before developing tourism.

"Cox's Bazar was a pristine sea beach and far more beautiful 30 years ago, when tourism hadn't developed much like it is today," Rahman said.

The tourism is flourishing in the town in an unplanned manner, making it an unattractive destination, he added.

The critical biodiversity of the beach town, a major tourist attraction, faces grave risk due to high level of human interventions following the Rohingya influx from Myanmar.

Already, more than 2,000 hectares of forest have been lost as a result of the expansion of campsites after the arrival of more than 750,000 Rohingyas since August 2017.

Before the latest influx, more than 300,000 Rohingyas were already

living in the area, according to two recent studies.

Environmentalists say that the city would face more acute environmental hazards in the near future as the government initiated a project to set up an industrial zone there by cutting forests and even reserve forests, which have been serving as a shield against sea storms in Cox's Bazar since time immemorial.

"The domestic tourism sector has been booming in Bangladesh for the past decade. If proper transportation and accommodation are provided, the sector will develop further," said Rahman, who previously served in the Bangladesh Air Force.

Bangladesh does not get significant number of foreign tourists, while the exact number of domestic tourists is unavailable.

According to tour operators, the number of domestic tourists was about 80 lakh to 90 lakh in 2019.

The country's other major tourist destinations are Dinajpur, Bogura, Sylhet, Cumilla, Bagerhat, Kuakata and St Martin's Island.

Rahman also touched upon the challenges facing the airline industry. "Achieving carbon neutrality is now a major challenge," Rahman added.

Carbon neutrality refers to achieving net zero carbon dioxide emissions by balancing carbon emissions with carbon removal or simply eliminating carbon emissions.

The United Nations aviation body forecasts that airplane emissions of carbon dioxide, a major greenhouse gas, will reach just over 900 million tonnes in 2018, and then triple by 2050, the New York Times reported in September last year.

Mes-bah-ul-Islam, head of marketing and sales of Novoir, also spoke.

Mosquito repellent brands grin as phobia reigns

FROM PAGE B1

"The mosquito-borne diseases are rising at an incremental rate and it was a much talked-about issue nationally."

Since it is a low-cost solution to combating mosquitoes, most people opt for smoke coils, disregarding the latent health risks, Nahid added.

The price of a pack of 10 smoke coils starts at Tk 30 and goes up to Tk 85.

Aerosol prices start at Tk 170 and go up to Tk 450, while a vaporiser refill starts at around the Tk 100-mark.

The market for vaporiser in Bangladesh will expand in future though it is still low in comparison to other two mainstream forms of mosquito repellents, said an official of Godrej Bangladesh requesting anonymity.

Godrej, Indian fast-moving consumer brand, has cornered the market for vaporisers: its brand Goodknight has 97 per cent of the market.

But, he believes mosquito repellent ointments and sprays, which are applied on one's body, like Purnava and Odomos have "huge" potential.

"Because, school going and office going people will need such solutions," he said, adding that there was a huge crisis of such products last year during the hot and humid season when mosquito phobia hit an elevated level.

At that time, Odomos was sold out in most of the shops in Dhaka. Not just that, shops were selling the product with at least a 30 per cent mark-up although the product's face value remained the same.

"But the high prices did not deter the consumers from buying it. That's how desperate they were," he added.

Islam, the shopkeeper at Jatrabari, said the prices of smoke coils did not increase to that extent then, but those of aerosols and vaporisers edged up 8 to 15 per cent.

However, mosquito control product makers said their price hike was just yearly inflation adjustment though the inflation rate was below 7 percent.

"People are still not cautious about mosquitoes. When a news comes out that dengue patients are dying they start using repellents," said Adib Al Ibrahim, product manager of Purnava, who makes a spray that has the same effect as Odomos.

Purnava failed to meet the surge in demand that ensued in the months of July and August last year, he said.

"People should be cautious about mosquito repellents because some of them are not good for health," Ibrahim said, adding that some personal repellents can cause skin diseases.

The best solution for all would be if the city corporations procure effective repellents to destroy mosquito larvae.

In fiscal 2019-20, DSCC was allocated Tk 43.30 crore for mosquito control, up 56.03 per cent from a year earlier. DNCC was given Tk 49.3 crore, almost thrice the budget from fiscal 2018-19.

BPO can make banks cost-smart

Local banks yet to explore the avenue, finds discussion

STAR BUSINESS REPORT

Banks could widen their digital financial services to customers manifold by way of taking support from outsourcing companies, experts and industry insiders said yesterday.

Operational cost of banks will go down significantly and the standard of financial services will strengthen in tandem if they could use the service of business process outsourcing (BPO) companies properly, they said at a discussion on Outsourcing in Financial Service Sector.

The event was jointly organised by the Bangladesh Institute of Bank Management (BIBM), the Leveraging ICT for Growth (LICT), a project of Bangladesh Computer Council under the ICT division, and Bangladesh Association of Call Centre and Outsourcing (BACCO).

Banks are still facing a lack of trust to get service from BPO companies, but many well-reputed foreign companies have already kept their faith on them, they said at the discussion held at the BIBM office in the capital.

The business volume of the local BPO companies is now close to \$400 million per year, but they have set a target to increase the market size to \$1 billion within 2021,

said Wahidur Rahman Sharif, president of BACCO.

About 50,000 employees are doing their job in the outsourcing industry, but the number will increase to 1 lakh if the business volume of BPO companies can be achieved as expected.

"Outsourcing in the banking sector of India, Philippines and other peer nations of Bangladesh is much larger than our industry."

The business volume of the local outsourcing sector will increase at least 40 per cent from the existing size if banks get services from BPO companies full-fledged, Sharif added.

Well-reputed companies from across the globe hardly produces any product by using their own components as such policy help them reduce their production costs, said Zunaid Ahmed Palak, state minister for Information and Communication Technology (ICT).

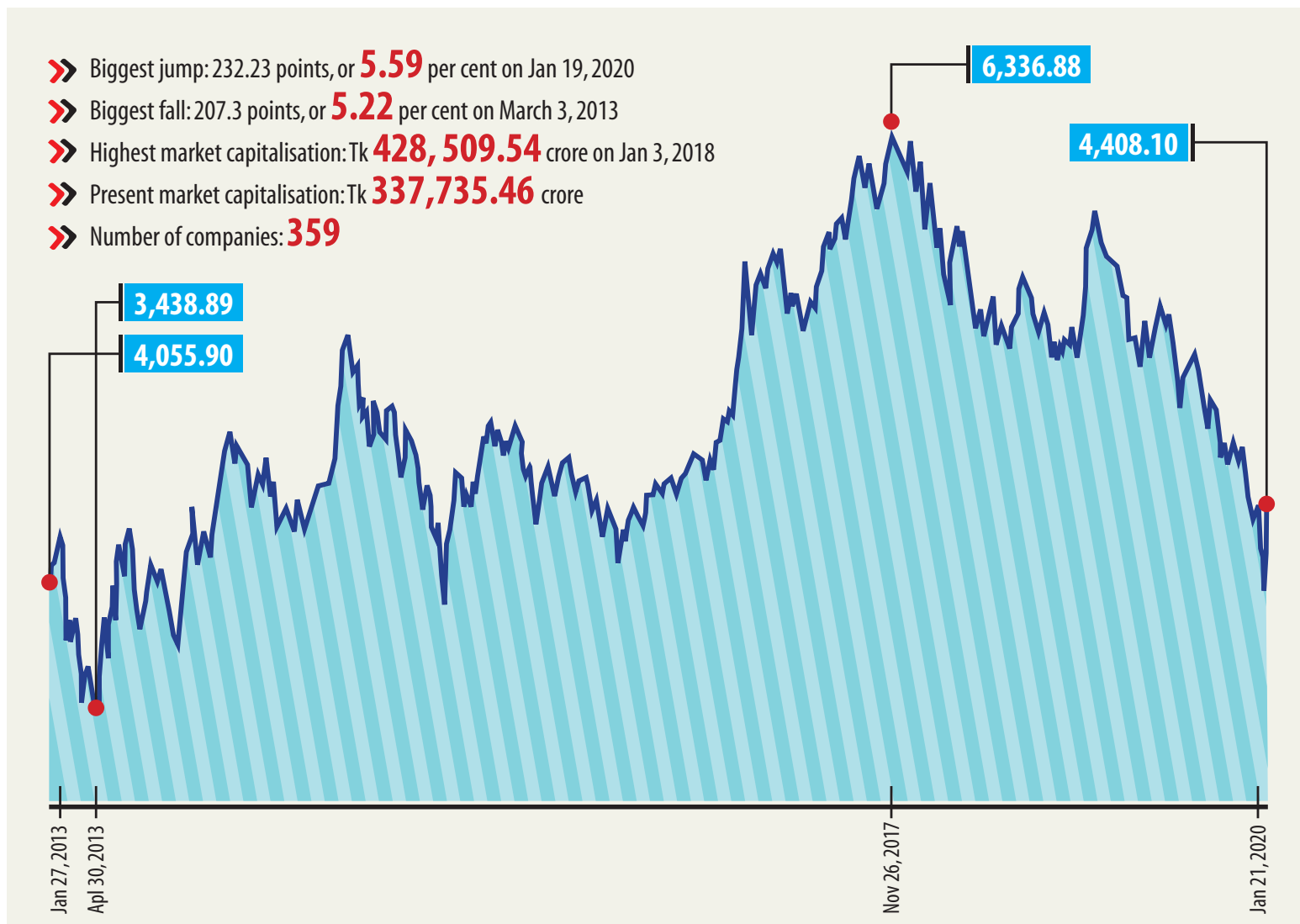
"We want to establish a paperless office to ensure a cashless society. And outsourcing companies can play a vital role in implementing the roadmap."

The member organisations of BACCO will have to enhance their capacity to give a boost to the digital Bangladesh programme, Palak said.

READ MORE ON B3

Bird's eye view of DSEX

- Biggest jump: 232.23 points, or **5.59** per cent on Jan 19, 2020
- Biggest fall: 207.3 points, or **5.22** per cent on March 3, 2013
- Highest market capitalisation: Tk **428,509.54** crore on Jan 3, 2018
- Present market capitalisation: Tk **337,735.46** crore
- Number of companies: **359**



BSCIC park will now cost twice as much as originally thought

STAR BUSINESS REPORT

The government has revised upwards the cost for the much-delayed BSCIC Industrial Park in Sirajganj for the third time and pushed back its construction deadline -- a development that has now become a regular feature for public works.

The project began its journey in December 1999 with an estimated budget of Tk 197 crore with a view to creating 1 lakh jobs, spurring economic activities and reducing poverty in the poverty-prone northern districts. The completion date was set at June 2004.

But the plan had altogether been scrapped in April 2004 before its revival in August 2010 with a revised budget of Tk 379 crore and a completion date of June 2014.

Following several revisions, the cost has risen to Tk 719 crore, up 14.5 per cent from the last revision of Tk 628 crore. The new deadline is June 2021.

The Executive Committee of the National Economic Council (Ecne) yesterday approved the revision during a meeting, chaired by Prime Minister Sheikh Hasina, at the NEC conference room in Dhaka's Sher-e-Bangla Nagar.

The acquisition of land for the project proved to be a lengthy process, the planning ministry said in a report. In addition, combating erosion along the banks of the Jamuna led to further delays.

TIMELINE OF BSCIC INDUSTRIAL PARK PROJECT

PROJECT FIRST TAKEN UP IN 1999

- Completion date: Jun 2004
- Total cost: Tk **197** cr

PLAN SCRAPPED IN APR 2004

PROJECT TAKEN UP AGAIN IN AUG 2010

- Completion date: Jun 2014
- Total cost: Tk **379** cr

PROJECT REVISED IN FEB 2013

- Completion date: Jun 2015
- Revised cost: Tk **490** cr

COMPLETION DATE PUSHED BACK TO 2016

PROJECT REVISED AGAIN ON NOV 2016

- Completion date: Jun 2019
- New cost: Tk **628** cr

LATEST REVISION IN JAN 2020

- New deadline: Jun 2021
- Most recent cost: Tk **719** cr

After the meeting, Planning Minister MA Mannan told reporters that while the main culprit behind the deferrals was land acquisition, the second issue was having to coordinate with various government bodies on a range of issues related to the project.

The cost of raw materials has gone up since the plan's inception, so the budget has increased, he said.

The project sits on 400 acres of land and the number of industrial plots is 829.

Between 2010 and June 2019, about Tk 143 crore, or 22.07 per cent of the overall budget, had been spent on its development.

Also at yesterday's meeting, the project cost of Sheikh Hasina Medical College and Hospital and Nursing College in Jamalpur was revised upwards.

The original budget was Tk 716 crore and the construction was supposed to last from June 2016 to June 2019.

However, the new plan set the budget at Tk 950 crore, with Tk 280 crore coming from India, and reset the completion date at December 2021.

The cost went up and the completion date was pushed back as it took long to get the loan, the planning minister said.

Yesterday, a total of eight projects amounting Tk 22,945 crore was given the green light.

SEE PAGE 3

Bangladesh needs better air connectivity to boost tourism

Says Novoair MD

MAHMUDUL HASAN, back from Cox's Bazar

Air connectivity in Bangladesh should be more accessible and developed to expand domestic tourism, said the chief of a private carrier.

"Worldwide trend of mass tourism started with the inception of the airline industry," said Mofizur Rahman, managing director of Novoair, one of the three private carriers in the country.

He gave the example of the Saidpur Airport in Nilphamari that was set up in 1979. The airport was the stepping stone for industrialisation in Nilphamari, which is now one of the most developed industrial areas in Bangladesh.

Nilphamari is home to the Uttara Export Processing Zone, one of the eight government-run industrial parks. Set up in 2001, the EPZ has 180 industrial plots and is located 16 kilometres off the Saidpur Airport.

"The town is now one of the key communications hubs for the adjoining districts in the northern part of Bangladesh just for the airport."

Rahman's comment came at a seminar styled 'air connectivity to enhance tourism' organised by the airline at the Praasad Paradise hotel in Cox's Bazar.



Mofizur Rahman, managing director of Novoair, speaks at a seminar on 'air connectivity to enhance tourism' at the Praasad Paradise hotel in Cox's Bazar recently.

He demanded the government take initiatives to build an airport in an adjacent district of the Sundarbans, the largest mangrove forest in the world.

"Despite having huge potential, tourism hasn't developed in the area due to a lack of proper transport

system." The number of tourists remains relatively low due to the difficulty in access and arranging transport and a lack of facilities, including suitable accommodation, according to the Unesco's World Heritage Centre.

READ MORE ON B3



Rajuk begins demolition of BGMEA building today

STAR BUSINESS REPORT

After nearly a year-long delay, Rajdhani Unnayan Kartripakkha (Rajuk), the capital development authority, is set to begin demolition of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) building today.

"It may take six months to complete the demolition of the building in Hatirjheel of Dhaka," said Md Sayeed Noor Alam, chairman of Rajuk.

Four Star, a local company, has been awarded the rights to complete the work, Alam told The Daily Star by phone.

Ahmed also said that modern equipment would be used rather than any explosive as predicted.

However, Alam could not immediately comment on how much the demolition will cost.

Last year in April, Rajuk took the responsibility to demolish the building, which used to be the BGMEA headquarters, following a court order.

However, Rajuk was forced to delay the project as the bidding process for the rights to demolish the building was lengthy.

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ONLINE TRANSACTIONS

Lack of digital literacy main barrier

Finds Women's World Banking, Rocket pilot project

STAR BUSINESS REPORT

Lack of digital literacy and failure to understand the benefits of mobile financial services are the main obstacles to popularising online transactions, found a study by Women's World Banking and Rocket, Dutch-Bangla Bank's mobile wallet.

However, use of brand promoters and peer-to-peer sharing of experiences are effective ways of overcoming the barriers, according to the pilot project, which concluded in the middle of December last year.

The project aimed to understand how to get more garment workers to use digital wallets through Rocket.

The test made use of brand promoters stationed at the bank's ATM booths outside a number of factories and taught women on how to use the app and share their experiences with peers.

The findings were shared at a discussion titled "Beyond Wage Digitisation: Increasing Account Usage by Women" organised at The Westin Dhaka yesterday by the non-profit working for financial inclusion for low income women in developing economies.

Though mobile phones and the internet have accelerated financial inclusion, gains have been uneven in Bangladesh.

Overall financial inclusion has increased to 50 per cent while mobile wallet usage jumped from 3 to 21 per cent, as per Global Findex, a World Bank database on how people in 144 economies use financial services.

However, growth for women users has not seen the same upward trajectory and the gender gap with regard to access to financial services has grown from 9 per cent to nearly 30 per cent.

Women seemingly find it difficult to access mobile technology due to a lack of digital and financial literacy and a low level of trust and familiarity with digital payments.

Boosting access to, and usage of, mobile wallets in the garment worker sector can accelerate the growing trend of



From right, Diana Gooley, manager for digital financial services at Women's World Banking; Mohammad Abdul Momen, a director of the BGMEA; Salahuddin Mahmud, a Bangladesh Bank deputy director; Abedur Rahman Sikder, chief retail business officer of Dutch-Bangla Bank; and Md Tohurul Hasan, programme manager at DFS Lab, attend a discussion titled "Beyond Wage Digitisation: Increasing Account Usage by Women" organised at The Westin Dhaka yesterday.

wage digitisation and aid women's financial inclusion. The government plans to reach digital wage systems to as many as 90 percent of the population by 2021 as part of its push towards build a cashless society and facilitating financial inclusion of millions of garment workers.

In addition, wage digitisation offers factory owners

enhanced efficiency in payroll systems.

"Wage digitisation is an on-ramp to offering a broader range of financial services to low income women," said Diana Gooley, manager of Digital Financial Services at Women's World Banking.

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