



REUTERS, Washington

"The likelihood of a recession occurring over the next year has fallen noticeably in recent months," the Fed said, basing its conclusion

While a White House official on Friday said the likely impact on the United States will be “minimal,” the disease has introduced an unexpected and unpredictable problem into an economic outlook that the Fed

The new document repeats the Fed's assessment that the current level of the federal funds rate, in a range of between 1.5 per cent and 1.75 per cent was "appropriate" to keep the recovery on track.

AFP, Paris

The new coronavirus that appeared in late December has claimed more than 630 lives and infected at least 31,000 people in mainland China, with more than 240 cases spreading to two dozen countries. "Due to the outbreak of the novel coronavirus Ericsson has taken the decision to withdraw from the industry event GSMA Mobile World Congress Barcelona 2020 as the health and safety of employees and customers cannot be ensured," it said in a statement.

REUTERS, *Kuala Lumpur*

The Southeast Asian nation on Jan. 27 imposed a temporary ban on travellers arriving from the city of Wuhan, the epicentre of the outbreak, and the surrounding province of Hubei. Deputy Prime Minister Wan Azizah Wan Ismail said the decision follows China's move to extend its lockdown to five cities in Zhejiang and two in Jiangsu. China's Hubei province, where Wuhan is the capital, has been on lockdown since Jan. 23. "[The] travel restrictions will be enforced in accordance with the lock-down region imposed by the Chinese Government," Wan Azizah said in a statement on Sunday.

Government of the People's Republic of Bangladesh

Bangladesh Forest Department
Sustainable Forests & Livelihoods (SUFAL) Project
Ministry of Environment, Forest and Climate Change
Ban Bhaban, Agargaon, Dhaka-1207, Bangladesh
www.bforest.gov.bd

Memo No. FD/SUFAL/Procurement/SD-56A-03/2020/184

Date: February 02, 2020

Request for Expressions of Interest (Consulting Services - Non Profit Organizations Selection)

Country: Bangladesh

Name of the Project: Sustainable Forests & Livelihoods (SUFAL) Project

Credit No: 6325-BD

Assignment Title: Selection of NGO for Collaborative Forest Management Group formation, data entry, training etc. (Hill Chattogram North & South)

Reference No. Package No: SD-56A

The Government of the People's Republic of Bangladesh has received financing from the World Bank toward the cost of the **Sustainable Forests & Livelihoods (SUFAL) Project** and intends to apply part of the proceeds for consulting services.

The consulting services ("the Services") include identify forest dependent communities following Community Identification of Poor's (CIP) from forest conservation village, generate baseline information for preparing community profiling by feeding into the database, mobilize and organize participants in collaborative forest management. The Consulting Firm will support to scale up through formation of new Co-management Committees (CMCs) in selected Protected Areas (PAs) and support in the formation of Collaborative Forest Management Committee (CFMC), arrange capacity building training for sub-committee members of CFMC and make key members capable for running institutional functions and identify appropriate Alternative Income Generation Activities (AIGAs) following terms and conditions of Community Operation Manual (COM) in jurisdiction of Chattogram North Forest Division and Chattogram South Forest Division.

The detailed Terms of Reference (TOR) for the assignment and soft copy of Prescribed Format for Submission of Expression of Interest can be found at the following website: www.bforest.gov.bd or can be obtained at the address given below.

The Bangladesh Forest Department (BFD) now invites eligible Non Profit Organizations i.e. NGOs ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information on prescribed Format issued with this REOI demonstrating that they have the required qualifications and relevant experience to perform the Services. The shortlisting criteria are:

- A registered NGO (not for profit) with at least 15 years' general experience out of which 10 years' experience in the working location mentioned in the TOR;
- Proven working experience and ability to work with natural resources dependent communities, including poor and marginalized forests dependent communities in Bangladesh;
- Experience in community mobilization and the promotion of resource-independent alternative income generating activities;
- Experience of working under donor funded projects will be added advantage;
- Experience on social norms, collaborative forest management, social forestry, Protected Area Management; and
- NGO will have sufficient and relevant managerial, financial and organizational capabilities and logistics for the assignment.

Key Experts will not be evaluated at the shortlisting stage.

The attention of interested Consultants is drawn to Section III, paragraphs, 3.14, 3.16 and 3.17 of the World Bank's "Procurement Regulations for IPF Borrowers" July 2016 (Revised November 2017) ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest.

Consultants may associate with other NGOs or firms to enhance their qualifications, but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. To form a joint venture with firm(s) lead partner must be a registered NGO. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected. It is preferable to limit the maximum number of joint venture partners in 03 (three) including the Lead partner who is an NGO. Although the lead firm in the joint venture will provide the core expertise, each partner of the JV has to be reasonably qualified to take over the responsibilities and role of any of the partners that may fail to perform or withdraws.

A consultant will be selected in accordance with the Quality and Cost Based Selection (QCBS) method set out in the Procurement Regulations.

Further information can be obtained at the address below during office hours 9:00 to 17:00 hours (GMT+06:00).

Expressions of interest must be delivered in a written form to the address below (In person, or by mail, or by e-mail) by **March 05, 2020**.

Md. Rakibul Hasan Mukul

Project Director

Sustainable Forests and Livelihoods (SUFAL) Project

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GD-259

Coronavirus to take shine off global luxury business



REUTERS/FILE

A cleaner worker wearing a mask walks at a shopping mall in Beijing's central business area, China, as the country is hit by an outbreak of the new coronavirus.

AFP, Paris

The global luxury business is set to suffer from dwindling numbers of Chinese buyers, the world's biggest consumers of luxury goods, due to a lockdown within and on the country to prevent a coronavirus from spreading further.

Here are some facts about the importance of Chinese buyers for the world's companies making stylish and expensive things.

Chinese consumers account for between 33 and 35 percent of all luxury goods bought in the world in value terms. The Bain & Company

consultancy predicts that share will grow to 45 percent within five years, with half of their purchases made in mainland China.

Much of the Chinese money is spent at home or the rest of Asia where major players in the sector, such as LVMH, Richemont, Kering and Hermes, generate around a third, sometimes more, of their overall sales, not counting Japan.

China is also the world's main supplier to the tourism sector, clocking up nearly 150 million foreign trips in 2018, three times more than a decade earlier. Chinese tourists are also the world's top per capita spenders per

trip. High-end fashion rakes in the biggest share of Chinese duty-free spending with 43.7 percent of the total, followed by department store shopping.

In Paris and its surroundings, Chinese shoppers' favourite European destination, they spend 40 percent of their budget on lodging, 26 percent on shopping and 20 percent on food.

Chinese trippers spent 265 billion euros (\$290 billion) on durable luxury goods such as handbags, clothes, perfumes and souvenirs, in the Paris region in 2018.

The luxury retailer Galeries Lafayette's flagship store in Paris has now cut part of its welcome staff to take account of dwindling number of Chinese shopper numbers, two sources close to the company told AFP.

Luxury goods giants have not so far offered any estimates for the likely impact of the coronavirus epidemic on their businesses in Europe and Asia.

But some brands are beginning to count the cost. Capri Holdings, owners of Versace, Michael Kors and Jimmy Choo, said Thursday the China crisis would amputate sales by \$100 million. British fashion house Burberry said Friday that the virus fallout was "having a material negative effect" on demand.

Cosmetics empire Estee Lauder lowered its financial targets, while Japan's Shiseido group reported its Chinese sales falling by half in the last week of January.

DSE gets new MD



STAR BUSINESS REPORT

Kazi Sanaul Hoq joined Dhaka Stock Exchange (DSE) as managing director yesterday.

The board of directors decided on the appointment in its 945th board meeting on January 9. The appointment proposal was sent to the Bangladesh Securities and Exchange Commission for final approval the same day, says a DSE press release.

Hoq attained his bachelor's and master's degrees in accounting from the University of Dhaka and started his career as a senior officer in the Investment Corporation of Bangladesh (ICB) in 1984.

He has previously served as the managing director of Rajshahi Krishi Unnayan Bank, the ICB, Karmasangstan Bank and Agrani Bank



EASTERN BANK

Md Towfiqul Arif, head of certification, Bureau Veritas (Bangladesh), handed over an ISO 27001:2013 certificate to Ali Reza Iftekhar, managing director and CEO of Eastern Bank, at the bank's head office in the capital's Gulshan last Thursday for its information security management system.



PREMIER BANK

HBM Iqbal, chairman of Premier Bank, has received a "Bangladesh's Best Bank Leader 2019-20" award from news portal AsiaOne at a 13th Asian Business and Social Forum at Bangkok Marriott Marquis Queen's Park last Friday.



ACCA BANGLADESH

Mohibul Hasan Chowdhury, deputy minister for education, attended the presentation of 122 certifications of The Association of Chartered Certified Accountants (ACCA) Bangladesh at a Dhaka hotel earlier this month.

Apex gets people officer



STAR BUSINESS REPORT

Arif Shahriar has joined Apex Footwear as chief people and culture officer.

He will be a part of the senior leadership team, responsible for engineering cultural transformation, business re-engineering and strategic initiatives, says a press release.

Shahriar has over three decades' experience in manufacturing, project and change management and strategic human resource in British American Tobacco and Rahimafrooz. He attained a master's in business administration from North South University and a bachelor's in electrical and electronics engineering from the West Virginia University Institute of Technology.

Digitalisation synonymous with local ICT's success

FROM PAGE B4

Palak also urged local banks and financial institutions to use locally developed software as it would ultimately help the market for their products to grow.

It was the perfect opportunity for local software and IT companies to display their depth and strength of their capabilities in front of international buyers, said BASIS President Syed Almas Kabir.

The SoftExpo also focused on creating more collaborative relationships between ICT companies at national and international levels. Trade delegations from numerous countries were invited to experience the immense potential of Bangladesh's ICT industry, he added.

The country's biggest ICT product exposition showcased capabilities of Bangladesh's software industry.

About 300 companies displayed their various products and innovations at the

event, which the Bangladesh Association of Software and Information Services (BASIS) has touted as the biggest software related exposition in Asia of 2020.

A good number of international buyers from Sweden, Japan and the Netherlands took part in business-to-business meetings during the event, which helped a few firms secure contracts.

About three lakh visitors came to experience the local innovations and developments featured at the Dutch-Bangla Bank sponsored exposition at the capital's International Convention City Bashundhara. Interested students were able to submit their curriculum vitae for possible employment.

There were about 30 seminars and sessions held with over 100 national and international speakers sharing their thoughts on the industry. Current and former BASIS officials were present.

Some movement in talks on the BBIN agreement

FROM PAGE B4

The meeting also discussed in detail various aspects of the draft protocol for movement of cargo vehicles, discussing the existing draft text jointly for the first time.

In this regard, the delegations of Bangladesh, India and Nepal reaffirmed their understanding that the BBIN MVA safeguards the rights and obligations of all parties under other international agreements and bilateral agreements within the group, including those relating to landlocked countries.

The officials also discussed a draft enabling letter of intent to be signed by Bangladesh, India and Nepal for

implementation of the BBIN MVA by the three countries.

The government of Bhutan has provided its consent for the entry into force of the MVA among Bangladesh, India and Nepal without obligation to Bhutan, pending its internal procedures for ratification of the BBIN MVA.

The delegations of Bangladesh, India and Nepal agreed to consider expediting the finalisation of the letter of intent, expressing gratitude to Bhutan for offering its consent in this regard, according to the statement. It was agreed in the meeting that parties will get back by May on the discussions yesterday.



SOUTHEAST BANK

MA Kashem, sponsor director of Southeast Bank, inaugurated its relocated Gulshan branch on Gulshan South Avenue in Dhaka yesterday

BB seeks explanation from Janata MD

FROM PAGE B1

"Azad served as a manager of the corporate branch for a good portion of the time during the mentioned years. And he gave scope to the concerns of AnonTex Group to swindle the amount," the probe report said.

He was the manager of the branch from November 2011 to August 2013.

The investigation of the banking watchdog also found that AnonTex Group took the fund by showing 15 projects. Nine of the projects were yet to be set up.

The companies published false tender notices to set up the projects and laundered money abroad in the name of import of capital machineries.

According to the credit proposal of the companies, the group kept 56 acres land of worth Tk 677 crore.

As of September last year, the total outstanding loans of AnonTex Group

stood at Tk 5,768.52 crore -- and a major portion of the sum has already turned defaults.

In many of the cases, the accounts of the group were opened hurriedly and the loans were disbursed to them just as quickly -- without following banking norms.

Azad was appointed MD of Janata Bank in December last year.

The probe body has already submitted its recommendations to the central bank higher-ups to take further action to this end.

The central bank earlier removed Abdul Hamid and Kazi Fakhrul Islam from the post of managing directors of Agrani and BASIC respectively after it found their involvement in loan scams.

Azad did not respond to The Daily Star's request for comment. At the time of writing, he neither answered his phone nor replied to text messages from the correspondent.

Standard, NRB Global become Shariah lenders

FROM PAGE B1

As of December 2018, all Islamic financial institutions combined had a deposit base of Tk 237,366 crore. Full-fledged Islamic banks accounted for 95 per cent of that amount.

Shariah-based banks' net profit margin declined to 2.2 per cent in 2018 from 3 per cent a year earlier at a time when the banking sector's rose, according to a study titled 'Islamic Banking Operation of Banks-2018'.

Among other key financial indicators, the return on asset of the

Islamic banks came down to 0.56 per cent in 2018 from 0.7 per cent a year earlier. The return on equity fell to 10.7 per cent from 13.1 per cent during the period, the study showed.

On the other hand, default loans increased to 4.79 per cent from 4.2 per cent in 2017, weakening the health of Islamic banks.

The Islamic banks seemed to have been involved in aggressive lending as their loans-deposit ratio climbed to 90.8 per cent in 2018 -- which is beyond the authorised limit -- from 87.8 per

cent the previous year. Of the eight full-fledged Islamic banks five had given out loans in breach of the ceiling.

Though the overall banking sector was going through a tight liquidity situation then, the market share of the Islamic banks improved to 8.54 per cent in 2018 from 7.47 per cent in 2017 in terms of excess liquidity.

However, Shariah-based banks saw a sharp fall in excess liquidity in the third quarter of 2018 because of aggressive investment to the point of violating the ceiling set by the central bank.

Marks pavilion at DITF gets award

STAR BUSINESS REPORT

The Mark Premier Pavilion of Abul Khair Group set up in the recently concluded 25th Dhaka International Trade Fair has won an award for its design.

Commerce Minister Tipu Munshi last Monday presented the award for the pavilion of Abul Khair Milk Products, a concern of Abul Khair Group, says a press release.

Another lender enters the fray

FROM PAGE B1

The BB forwarded the complaint to the Bangladesh Financial Intelligence Unit to scrutinise the issue in detail, he said, adding that Peoples Bank would be provided with a licence if its chairman could prove that he had no link with the case.

Kashem has net assets worth Tk 43.94 crore in the US and Tk 56.92 lakh in Bangladesh, according to documents provided by him to the central bank as part of the process to buy his stake. In October 2018, the central bank requested the foreign affairs ministry to get details of Kashem's net assets in the US.

The ministry, however, gave positive feedback about Kashem to the BB, which helped him get initial approval from the central bank.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

কৃষি সমৃদ্ধি

কৃষি মন্ত্রণালয়
তুলা উন্নয়ন বোর্ড
প্রকিউরমেন্ট শাখা
খামারবাড়ি, ফার্মগেট, ঢাকা-১২১৫

নম্বর ১২.০৭.০০০০.১১১.২৬.২৩০.১৫.৩০

তারিখঃ ২৬ মাঘ ১৪২৬
০৯ ফেব্রুয়ারি ২০২০

নিলাম বিজ্ঞপ্তি

বিশ্বায় অকোজো গাড়ি নিলামে বিক্রয় প্রসঙ্গে।

তুলা উন্নয়ন বোর্ডের অকোজো যোজিত ০১ (এক)টি কার, ০২ (দুই)টি জীপ, ও ০৪ (চার)টি ট্রাক নিলামে বিক্রয়ের জন্য অগ্রাহ্য প্রতিষ্ঠান/ক্রেতা সাধারণের নিকট হইতে সীলমোহরকৃত নিলাম দরপত্র আহ্বান করা যাইবে।

ক্রম নং	গাড়ির বিবরণ	গাড়িসমূহের বর্তমান আবস্থান	সিডিউলের মূল্য	দরপত্র জামানত
১	কার নং-ঢাকা-মেট্রো-প-১১৩৮	তুলা গবেষণা কেন্দ্র, শ্রীপুর, গাজীপুর।	১,০০০/- (এক হাজার টাকা)	উদ্ধৃত মোট মূল্যের ২৫% হারে টাকা (ফেরতযোগ্য) ব্যাংক ড্রাফট/পে-অর্ডার আকারে দরপত্রের সাথে জমা দিতে হবে।
২	জীপ নং-ঢাকা-ঘ-৭৮০২	তুলা গবেষণা কেন্দ্র, জলাদীপপুর, যশোর।		
৩	জীপ নং-ঢাকা-ঘ-৭৭৮৬	তুলা গবেষণা কেন্দ্র, সদরপুর, দিনাজপুর।		
৪	ট্রাক নং-যশোর-ট-০৮২৯	তুলা উন্নয়ন বোর্ড, যশোর জোন (বিকল্পগাছা জিনিং কেন্দ্রে)		
৫	ট্রাক নং-ঢাকা-ড-৩২০৭	তুলা গবেষণা কেন্দ্র, শ্রীপুর, গাজীপুর।		
৬	ট্রাক নং-ঢাকা-ড-৩২০৮	তুলা গবেষণা কেন্দ্র, শ্রীপুর, গাজীপুর।		
৭	ট্রাক নং-বাংপুর-ট-৫৩৫৯	তুলা উন্নয়ন বোর্ড, বাংপুর জোন (পীরগাছা জিনিং কেন্দ্রে)		

শর্তাবলীঃ	#		
১			
১			তুলা উন্নয়ন বোর্ড, খামারবাড়ি, ফার্মগেট, ঢাকা।
২			২৩/০২/২০২০ তারিখ অফিস চলাকালীন সময় পর্যন্ত।
৩			তুলা উন্নয়ন বোর্ড, খামারবাড়ি, ফার্মগেট, ঢাকা।
৪			২৪/০২/২০২০ তারিখ সকাল ১২.০০ ঘটিকা পর্যন্ত।
৫			২৪/০২/২০২০ তারিখ বেলা ১২.১৫ ঘটিকায়, দরপত্রদাতাদের সম্মুখে (যদি কেহ উপস্থিত থাকেন) খোলা হবে।
৬			দরদাতাগণ দরপত্র গ্রহণের পূর্বে অফিস চলাকালীন সময়ে গাড়িসমূহ Pre-inspection করতে পারবেন।
৭			দরপত্রের বিস্তারিত তথ্য সিডিউলে পাওয়া যাবে।
৮			কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ বা বাতিলের ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।

জিডি-২৬১

ড. মোঃ ফরিদ উদ্দিন
নির্বাহী পরিচালক

Jute: a bright spot in export basket

SOHEL PARVEZ

Jute and jute goods brought home the bacon this fiscal year when most other export-earning sectors flatlined, thanks to a recovery in demand for natural fibre-based yarn and biodegradable products abroad.

Earnings from the sector rose 21 per cent year-on-year to \$602 million in July-January this fiscal year, according to Export Promotion Bureau data.

"This is definitely a positive development. If the trend continues, we will come out of the woods," said Md Zahid Miah, chairman of Bangladesh Jute Spinners Association (BJSa), whose members fetch more than 60 per cent of the total export receipts in the jute and jute goods sector.

Buoyed by domestic cultivation of jute, the industry saw shipment soar at a time when distressing apparel exports cast a pall on the overall earnings. Jute and jute goods account for 2 per cent of the total annual export receipts of more

than \$40 billion.

The jute industry, representing more than 160,000 workers and tens of thousands of farmers, depends largely on exports as the domestic market for jute goods is not big.

For the last several years, jute and jute goods have been witnessing fluctuations in shipments due to a prolonged crisis in the Middle East and the anti-dumping duty slapped by another major destination India in January 2017.

The sector recorded the highest exports at \$1.03 billion in fiscal 2012-2013, but took a hit in the following year. Shipment started to rebound slowly since fiscal 2014-15.

Recovery was dented again last year, as earnings fell 20 per cent year-on-year, EPB data showed.

The demand for jute goods rose marginally this year after the global carpet industry, especially that in Turkey, made a turnaround, Miah said.

Turkey is the largest consumer of Bangladesh's yarn followed

by China, India, Egypt and Iran, according to the BJSa.

The demand for jute yarn had plummeted because of an economic downturn in Turkey and the devaluation of its currency, said Miah, also the managing director of Karim Jute Spinners Ltd.

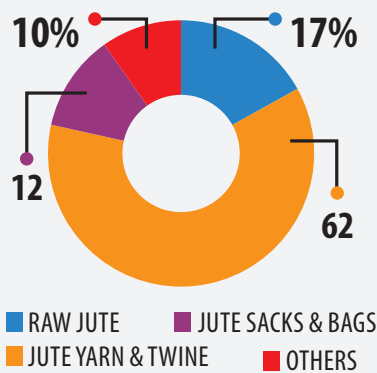
"Many of our factories had to stop production as markets were dull," he said, adding that normalcy has returned in the markets now.

Insiders also attributed the recovery in export to a consensus among businesses that they would not sell products below their cost prices or undercut prices to win orders from buyers.

Yet the rebound in export is not enough to enable the industry to recover from losses, said MA Raihan, a director of Nowapara Jute Mills Ltd.

The domestic market for jute goods has not expanded much, he said, adding that jute mills could not fully benefit from the law on the mandatory packaging of certain commodities by jute bags.

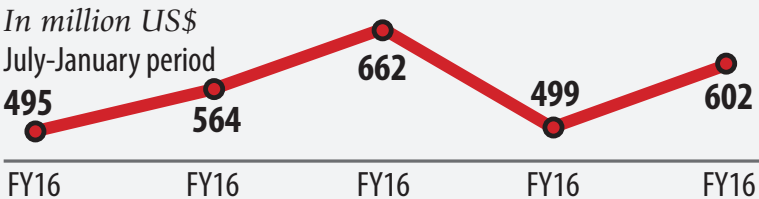
JUTE EXPORT IN FIRST HALF OF FISCAL YEAR



JUTE SECTOR AT A GLANCE

In numbers	
Workers in public and private mills	1.62 lakh
Annual average production of raw jute	14 lakh tonnes
Annual average use by jute mills	11.60 lakh tonnes
Annual average raw jute export	1.90 lakh tonnes
Annual average jute goods export	7.64 lakh tonnes

JUTE AND JUTE GOODS EXPORT



GOVT SUPPORT STILL A PROMISE

The benchmark index of the DSE was in a downward trend in the last week as investors were waiting for the government support that was talked about among many stakeholders' meetings. However, nothing has yet been implemented.

DSEX dropped to **4,388.75** points
(dropped **64.20** points, or **1.44%**)

Turnover fell to Tk **361.97** crore (dropped
Tk **14.58** crore, or **3.87%**)

TOP FIVE GAINERS

Company	Gain (in %)
Tosrif Industries	8.18
Matin Spinning	7.94
Green Delta	5.16
CAPM BDBL Mutual fund one	5.12
Prime Textile	4.56

TOP FIVE LOSERS

Company	Loss (in %)
Delta Spinners	8
Apex Spinning	7.43
Mercantile Insurance	6.89
Jute Spinners	6.49
United Airways	6.25

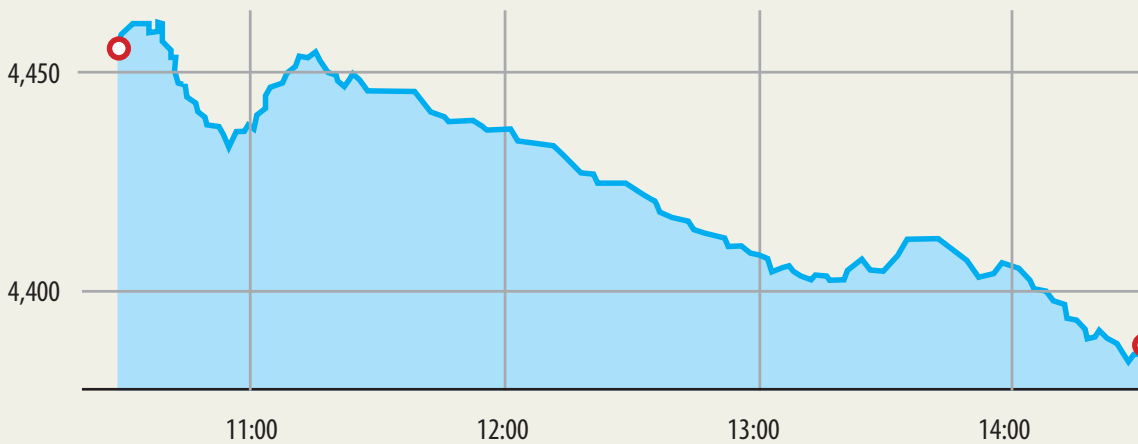
TOP SECTORAL FALL

Sector	Loss (in %)
Cement	3.8
Engineering	2.2
Fuel & Power	2.1
Bank	1.2
Pharmaceuticals	0.71

TOP TURNOVER

Company	Average turnover (in crore Tk)
LafargeHolcim	21.07
Bangladesh Shipping Corporation	13.34
ADN Telecom	10.12
Singer Bangladesh	8.38
Indo-Bangla Pharmaceuticals	10.49

DSE BROAD INDEX



Female participation crucial for growth ambitions

Says Commerce Minister Tipu Munshi

STAR BUSINESS REPORT

Bangladesh will not achieve double-digit GDP growth without the participation of women in business and economic activities, said Commerce Minister Tipu Munshi yesterday.

At present, only 7.2 per cent of small and medium business owners are women.

"This is not very impressive. We still have a long way to go to reduce the gap," said at the opening session of the Corporate Connect 2020 Conference & Business Fair.

The World Bank and the commerce ministry organised the event in collaboration with W E C o n n e c t International and Women Entrepreneurs Finance Initiative (We-Fi) at the capital's Radisson Blu Dhaka Water Garden hotel.

The government is taking initiatives to improve the business culture for women, Munshi said, while lauding female students for outdoing their male counterparts in the last decade.

"The conference provides a platform for the government, private sector and institutional partners to support women entrepreneurs so that they may make a mark on both the local and global economy."

Munshi hopes the programme will encourage companies to buy from women-owned businesses which provide innovative home-grown products and services.

Women-owned businesses in Bangladesh need better access to markets and corporate value chains in order to boost the country's inclusive growth strategy and create more jobs, said Wendy Werner, country manager of the International Finance Corporation.

In Bangladesh, only 5 per cent of formal micro, small and medium-sized companies are owned by women, she said.

"As an investor in emerging markets, the IFC strongly believes that to enable companies and economies to grow, we must reduce gaps between women and men in the private sector," she added.

Riding on the success of a recently completed pilot, the WB and WEConnect yesterday launched a project that aims to help 1,200 women-owned businesses

potentially connect with large local and multinational corporate buyers, a WB statement said.

The project, supported by We-Fi, will help enterprises access value chains and expand their business.

The Washington-based multilateral lender provided capacity building training to more than 150 women entrepreneurs and facilitated links with large corporations through various networking opportunities during the pilot project, which led to the country's first Supplier Diversity Advisory Committee.

Nearly 90 per cent of the beneficiaries reported improvements in their businesses.

"The development of supply chain strategies is critical to the success of any business but women-owned firms are often overlooked as key participants," said Caren Grown, a WB senior director.

Over the next three years, the project will help create a database for Bangladeshi women entrepreneurs in order to increase their participation in corporate value chains.

If more women-owned businesses are connected with corporate buyers, both the female entrepreneurs and Bangladesh as a whole will benefit, Grown said.

The conference, where discussions were held on how to best diversify value chains, was attended by policymakers and business leaders. A business fair was also organised to help women build networks and access corporate procurement opportunities.

On a global scale, women-owned small and medium businesses earn less than 1 per cent of the money spent by large corporations and governments on suppliers.

Connecting women entrepreneurs with corporate buyers would help diversify value chains while delivering equitable, broad-based economic growth.

"We call on other buyers and women business owners to join the movement for supplier diversity as we work to achieve gender equality," said Elizabeth A Vazquez, chief executive officer and Co-Founder of WEConnect.

WOMEN-OWNED BUSINESSES AT A GLANCE

- Only **7.2%** of SMEs owned by women
- Only **5%** of formal SMEs owned by women
- 1,200** women-owned businesses connect with foreign and local buyers
- 150** women entrepreneurs took part in the programme
- Women-owned businesses in Bangladesh need better access to markets

Digitalisation synonymous with local ICT's success

Commerce minister says at the end of BASIS SoftExpo

STAR BUSINESS REPORT

Bangladesh's digitalisation will not be possible if local companies do not flourish and the BASIS SoftExpo's way of showcasing industry skills plays a great role in motivating companies and reaching out to targets, said Commerce Minister Tipu Munshi yesterday.

Addressing the closing of a four-day BASIS SoftExpo, he expected the BASIS to not only uphold but also strengthen the private and public sector software and services industries.

The government is organising training programmes on a massive scale through which about six lakh manpower have already been added to the industry, he said.

"There are currently about 10 lakh youths related with the country's ICT sector and by 2021, total employment in ICT related professions will hit 20 lakh," said State Minister for ICT Zunaid Ahmed Palak.

The time has come for Bangladesh to compete in the global market and using the latest technologies, Bangladeshi ICT companies will achieve excellence in the sector, he added.

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Farhana A Rahman, senior vice president of the Bangladesh Association of Software and Information Services (BASIS), hands over a memento to a participant of the BASIS SoftExpo at the event's closing ceremony at the International Convention City Bashundhara in the capital yesterday. Syed Almas Kabir, BASIS president, was present.

Some movement in talks on the BBIN agreement



PALLAB BHATTACHARYA, from New Delhi

Bangladesh, Bhutan, India and Nepal have agreed on the need to expeditiously finalise passenger and cargo protocols for implementation of

the agreement to regulate the movement of passenger, personal and goods vehicles among the four countries.

The decision to speed up efforts to implement the Bangladesh-Bhutan-India-Nepal Motor

Vehicles Agreement (BBIN-MVA) that was signed in June, 2015 was taken at a meeting of senior officials of the four countries in New Delhi yesterday.

The Bangladesh delegation at the meeting was led by Mohammad Sarwar Mahmood, director general for South Asia in the foreign ministry.

This was the first meeting of the group of officials since their meeting in Bengaluru in January 2018, when the two protocols were discussed, said the Indian external affairs ministry in a statement.

Representatives of Bhutan participated in the meeting in the capacity of an observer.

The officials at yesterday's meeting recalled the commitments made at the highest political level for implementation of the BBIN MVA and the importance of trade, economic cooperation and people-to-people contact through enhanced regional connectivity, including through facilitation of regional cross-border road transport.

They expressed satisfaction over the progress made by each country in internal consultations with their stakeholders for the protocol for movement of passengers.

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