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Taka gains on falling imports, rising remittances

Forex reserves cross \$35b

AKM ZAMIR UDDIN

The local currency has started appreciating suddenly due to a massive fall in import payments and rise in remittances in recent

helped the country's foreign exchange reserve surpass the \$35-billion mark for the first time yesterday, according to data from the central bank.

Typically, an increase in the value of one currency makes imports cheaper and exports costlier.

Bankers and an economist said the central bank will have to step in to stop the appreciating trend of the taka at any cost in the interest of the country's export sector, or else it will impact badly the financial sector as a whole in the days to come.

Yesterday, the interbank exchange rate stood at Tk 84.80 per dollar, down from Tk 84.95 on June 18. The exchange rate of the taka had been maintaining a stable position since November last year until the latest uptick.

Multilateral lender agencies have recently released nearly \$1.5 billion in soft loans to help Bangladesh fight against the ongoing economic meltdown brought on by the coronavirus pandemic along with meeting their previous commitments for various projects.

In addition, the expatriate Bangladeshis



FOREX RESERVE OVER THE MONTHS



sent remittance amounting to \$1.41 billion in the first 23 days of June, which is higher than the same period a year ago when the inflow stood at \$1.36 billion.

Against the backdrop, the reserve rose to a record high of \$34 billion on June 3 and made another record yesterday.

"There is no scope to feel complacency about the rising trend of remittance as thousands of expatriates have been forced to return home and many others are set to be deported," said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh. The workers are sending their liquid assets to the country before leaving their host

> countries, he said. Exporters are struggling to survive from the current economic fallout and the appreciating trend of the local currency has dealt a blow to them, said Mansur, also

> a former high official of the

International Monetary Fund. READ MORE ON B3

NBR's bid to cap promotional expenses leaves firms hot and bothered

The revenue authority has sought to tax companies' promotional expenditure exceeding 0.50 per cent of their turnover, an unprecedented move that has left firms flustered.

Promotional expenses exceeding the proposed cap would instead be listed as income and therefore, companies will have to pay tax on the expenditure from the upcoming fiscal year.

spend between 5 to 10 per cent of their turnover on promotional activities, a long-established practice that drives sales.

means that the cost of doing business will

This will also likely force companies to cut down on promotional activities at a time when the economy needs more investment to make a

consumer goods (FMCG) and similar industries misquoting of expenses. However, a stronger audit system would be more beneficial to that end than the proposed cap.

"This will disincentivise large companies," The proposed cap on such expenditures said Khan, also a former president of the Dhaka Chamber of Commerce and Industry.

Along with the FICCI, the Metropolitan Chamber of Commerce and Industry (MCCI) also demanded the removal of the provision, said its Secretary General Faroog Ahmed.

IMPACT OF CAPPING PROMOTIONAL EXPENSES UP TO 0.5% OF TURNOVER

TURNOVER (TK)	PROFIT (%)	PROFIT (TK)	TAX RATE (%)	TAX ON NORMAL Profit (TK)	PROMOTIONAL EXPENSE (%)	INADMISSIBLE PROMOTIONAL EXPENSES (TK)	TAX ON INADMISSIBLE EXPENSES (TK)	TOTAL TAX (TK)	INCREASE IN EFFECTIVE TAX RATE (%)	OVERALL EFFECTIVE TAX RATE (%)
	2%	2	- - 32.5%	0.65				2.4	89%	122%
	5%	5		1.625				3.4	36%	68%
100	10%	10	32.5%	3.25	6%	5.5	1.79	5.0	18%	50%
100	15%	15	32.570	4.875	070		1.79	6.7	12%	44%
	20%	20		6.5				8.3	9%	41%
	25%	25		8.125				9.9	7%	40%
	30%	30		9.75				11.5	6%	38%

SOURCE: SNEHASISH MAHMUD & CO

In turn, this may increase the effective tax rate from 6 per cent to 36 per cent depending on a profit base range between 5 and 30 per cent, Rupali Chowdhury, president of the Foreign Investors' Chamber of Commerce and Industry (FICCI), told Finance Minister AHM Mustafa Kamal last week in a letter seeking the cap's

Due to the increase in effective tax rates, nonlisted companies, the country's biggest taxpayers, will not be able to take full advantage of the proposed reduction of corporate tax from 35 per cent to 32.5 per cent.

"This will subside the government's initiative to reduce corporate tax rates," said a top executive of a multinational company operating in Bangladesh for many years requesting anonymity to speak candidly on the matter.

The FICCI also said that fast-moving

speedy recovery from the pandemic fallout. The coronavirus pandemic has devastated

incomes and both domestic and global demand. This means that companies are struggling to generate enough income to pay salaries and meet operating expenses amid a lack of sales.

Due to this unprecedented situation, many industries are currently running at minimum capacity, the industry insiders said.

Under these circumstances, if various industries have to decrease their promotional activities then business growth, and, in turn, the government's revenue, will be affected.

This will create a chain reaction in the economy," said Abul Kasem Khan, chairperson of the Business Initiative Leading Development (BUILD), a joint initiative of leading chambers.

The cap might be introduced to curb the

The FICCI said that if the measure is passed, it will give the wrong signal to all potential foreign direct investors as an investment in Bangladesh will look 'very unattractive'.

If the FMCG and other industries want to minimise their taxes on promotional expenses, more than 90 per cent of those activities will be reduced, which will significantly hinder business growth, read the FICCI president's letter, which was also forwarded to the National Board of Revenue.

The revenue authority is seeking to fix a maximum ceiling on promotional expenses to discourage certain malpractices among firms, particularly a section of pharmaceuticals companies that claim various benefits provided to their physicians as promotional expenses, said a senior taxman.

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ESCHLINCE IN BURKING

Overcapacity in power sector a growing concern: CPD

STAR BUSINESS REPORT

Overcapacity is a growing concern for the power sector as it is creating fiscal and financial burdens for the country, said the Centre for Policy Dialogue (CPD) yesterday.

The power division has confronted rising fiscal and financial burden due to the overcapacity related problems, which aggravated further during the Covid-19 period and would deepen in the post-COVID period, the think-Payment of capacity charges to

power plants is a growing expenditure for Bangladesh Power Development Board (BPDB), particularly for rising unused and under-utilisation of capacity, said Khondaker Golam Moazzem, research director of the CPD, in a paper.

The paper was presented at a virtual dialogue on "Covid-19 - Power Sector in National Budget for FY2020-21: Allocative Priorities and Alternate Proposals" organised by the CPD.

The power sector is one of the major areas of success of the government over the last decade, the CPD said. But the transmission and distribution systems did not make considerable progress in commensurate with that of power generation.

The amount of overcapacity on June 16 of FY18, FY19 and FY20 was 9,437 megawatts, 8,806MW, and 10,216MW respectively. During the same period, the rates of overcapacity was as 59 per cent, 46 per cent and 49.8 per cent respectively.

Such a high amount of reserve capacity is against the 25 per cent target set in the Power Sector Master Plan and significantly higher than the 10 per cent reserve capacity maintained in developing countries, the CPD paper said.

The capacity payment has significantly increased over the years: from Tk 1,790 crore in FY10 to Tk 8,929 crore in FY19, up 398 per cent.

The CPD called for reprioritisation of budget allocation of the power particularly division, towards promoting clean energy by discouraging new investment in coal or fuel-based power plants as well as retiring private sector quick rental power plants on a priority basis.

The Covid-19 has provided an opportunity to revisit existing approaches, operations, management, cost and return of the ongoing power

generation, distribution, transmission capacity and related activities, the CPD said.

power sector development strategies in view of redirecting the power sector towards clean energy led sector by 2030 and 2041." The power division needs to follow

'go-slow' policy in power generationrelated projects both under public and private sector given the huge amount of overcapacity currently exists, the



CPD recommends

Redirecting power sector towards clean energy-led sector by 2030

Rationalising power division's

Reprioritising investment projects Going slow in power generation related projects given existing overcapacity

Making exit plan for quick rental

The government should make a clear exit plan for the quick rental power plants and should gradually phase out those projects, it said.

Nasrul Hamid, state minister for power, however, said there is no overcapacity.

Of the 23,500MW installed power generation capacity, 4,000MW is produced by industries through captive generation.

There is 10 per cent of de-rated capacity. There are old plants with combined capacity of 1,500MW that are not used but have been put on standby and these plants would retire soon, according to Hamid.

Then, the installed generation

comes to 16,000MW, he said. But the demand rose to "It is a good time to rethink the 12,000MW even during the Covidperiod, he said. "I would have been in trouble if

there had been no Covid-19. So, it is not overcapacity. "We have to put in place a

maximum capacity, whether it is used There is only 19 per cent in excess capacity now in Bangladesh whereas it

he said. Japan has plans to invest \$6 billion in the power sector in Bangladesh, said the state minister. "We have got assurance for another \$2 billion worth

is 100 per cent in India and the US,

of investment." "Why are they investing in Bangladesh? Because they are going for big manufacturing industries in Bangladesh. They are setting up ports

in Matarbari." So, the power generation capacity is

increasing keeping in mind the future demand scenario, he said. Of the power plants, 35 per cent

are based on liquid fuel and the government wants to get rid of them, according to the state minister.

"But we have to bring in base-load and more efficient power plants. We are working on them," he said, adding that power plants with capacity of 2,000MW would retire in the next three years. On coal, he said the government

is reviewing its plans on coal-based power plants because of falling prices of liquified natural gas. "We are keeping the three coal-based power plants," he said, referring

to the plants in Paira, Rampal and Matarbari. He talked about the government plan on issuing bonds in Singapore or other big markets to raise funds

for power projects as well as enlisting

public power projects in the stock

markets. Bangladesh would require an investment worth \$30 billion if it wants to have a stable electricity in the next five years, he said.

The government is rightfully investing in distribution and transmission systems as the coronavirus pandemic has shown that modernisation of the systems is very important, said M Tamim, a professor of petroleum and mineral resources engineering of the Buet.

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最BUSINESS

Shipments from China | Gold shines as coronavirus surge unnerves investors held for extra customs checks at Indian port

Customs officials at Chennai, one of India's biggest ports, have held shipments originating from China for extra checks, sources aware of the delays told Reuters, amid a backlash against China over a border clash in which 20 Indian soldiers died.

The increased scrutiny on shipments from China at Chennai Port, which handles various cargo including automobiles, auto components, fertilisers and petroleum products, could disrupt supply chains.

While there is no official order from the government yet, customs officers there have told importers to not allow goods coming from China to leave the port without being inspected, three sources said.

Shipments are typically only subjected to random checks and not mandatory screening. An official at India's finance ministry, which oversees the customs department, declined to comment. And it was not immediately clear at which other ports in the country shipments were being held.

A consignment of auto parts being shipped by U.S. automaker Ford Motor Co's from China to a plant in India has been held at Chennai port for further

checks, one of the sources said

A Ford India spokesman said a consignment of parts required for manufacturing and export of products is on hold in Chennai.

"We are working with the authorities and supporting them with necessary documents and details requested by them," the spokesman told Reuters.

Pharmaceutical consignments are also stuck at Chennai and other ports and at an airport, and drug companies have been told their shipments will be released after rigorous scrutiny of each container, down to every drum, according to a senior industry executive.

"This testing process would take at least a week to complete and will cause disruption," the executive said.

The Chennai Customs Association, a trade body for logistics companies, told its members on Tuesday to expect some delays as it had received an internal instruction from the customs department to hold all consignments which have originated from China.

"An official trade notice/circular (is) still awaited from customs," the association said in its notice.

Gold prices surged to their highest in nearly eight years on Wednesday, while global shares cooled as signs of an acceleration in coronavirus cases kept investors on edge.

Fuelling concerns sustained weakness in the pace of the economic recovery was data showing several US states seeing record infections and the death toll in Latin America passing 100,000, according to a Reuters tally.

The European Union is even prepared to bar US travellers because of the surge of cases in the country, putting it in the same category as Brazil and Russia, the New York Times reported.

All that and softness in the dollar, along with endless cheap liquidity from central banks, helped spot gold gain 0.2 per cent to \$1,770.92 per ounce after touching \$1,773, its highest level since October 2012 in early Asian trade.

Global stocks were 0.3 per cent lower and have been moving sideways in recent weeks after rising more than 40 per cent from March lows on hopes the worst of the pandemic was over.

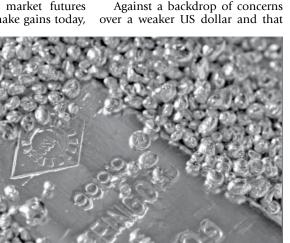
European shares were 1 per cent lower. There was some good news in markets, with emerging market stocks Separating Plant Oegussa in Vienna.

They were up 0.5 per cent on the day, while MSCI's broadest index of Asia-Pacific shares outside Japan added 0.5 per cent to reach its highest since pandemic lockdowns first cratered markets in early March. E-Mini futures for the S&P 500 reversed early losses to gain 0.1 per cent.

"Global equity market futures are struggling to make gains today,

likely for no other reason than a jump in infections will lead to with rising daily Covid-19 cases in the US remaining front-page news, the headlines are proving to be a weighty burden to bear this morning," said Stephen Innes, chief global market strategist at AxiCorp.

The trough in global growth is indeed behind us, but the recovery trajectory in H2 remains uncertain."



REUTERS/FILE

Gold bars and granules are displayed in the Austrian Gold and Silver

more stimulus measures, gold should remain on a reasonably

constructive path, he said. The euro, headed for its best month against the dollar since

October, inched higher to \$1.1303. The dollar was just a touch negative against a basket of currencies, just

above a one-week low hit Tuesday.

"The dollar and risk sentiment are likely to remain broadly negatively correlated, barring the US displaying clear and enduring leadership in the global economic recovery, something hard to square with the grim US news on COVID," said Ray Attrill, head of FX strategy

The New Zealand dollar eased after the country's central bank said it might have to do yet more to stimulate the economy, including cutting rates further, expanding bond purchases or even buying foreign assets.

Euro zone bond yields were broadly steady, with a focus on Austria which is expected to sell a new 100-year bond that will raise 2 billion euros, one of the longest-dated bond sales since the coronavirus crisis.

Germany will also visit the primary market with the first reopening of a 15-year bond which is expected to raise 2.5 billion euros.

High time to prepare workforce for post-pandemic era

applicable to their current workers but millions of employees have already lost their jobs and many job seekers with qualifications will be looking for jobs but a lack of skills in how to use modern platforms could negatively affect and challenge their ability to enter the job market.

If current and future workforces cannot adapt to the new normal and are unable to gain new skills, unemployment will be higher due to the scarcity of jobs and inefficiencies in performance.

Furthermore, the 'internet of things' (IoT), including the integration of complicated operations of various departments, the continuous development of digital security for personal and organisational data, mental support, rewards for green practices, such as green human resource management (GHRM) practices and empathy could be effective for employees to adapt to any situation that could be worse than the COVID-19 pandemic.

Interestingly, when looking into the IoT market, it can be seen that this vibrant marketplace, worth \$150 billion in 2019, is now projected to be worth \$243 billion by 2021.

Training from an employer perspective could be tracking and contactless payments will be solutions in the post Covid-19 period to keep employees safe and implement social distancing in workplaces.

However, that will only be possible due to several IoT applications.

Therefore, developing IoT applications should be accelerated, particularly in developing countries, for economies to be able to adapt to changes in business environment due any pandemic.

Private organisations will be concerned about the cost of implementing training programmes while also developing technologies, such as IoT applications, to increase job performance.

But it is positive that all these initiatives will be beneficial in the long run as employee turnover will be reduced and production will be able to continue smoothly.

Governments could also arrange masstraining activities for job seekers and develop technological platforms for organisations to acquire IoT. Not taking any such measure will result in a dip in production levels and surge in unemployment during the post coronavirus era.

However, poor and developing countries

As such, remote working, transmission chain will suffer from financial constraints when implementing the training programs and developing technological bases as they are already struggling from a lack of funds due to the pandemic.

Given the situation, developed nations and international organisations, such as the United Nations (UN), International Labour Organisation (ILO), European Union (EU), South Asian Association for Regional Cooperation (SAARC), and Association of Southeast Asian Nations (ASEAN), should extend their technical and financial support, particularly for the poor and developing countries.

This would allow businesses in those countries to train their current and future employees and develop technological platforms.

In conclusion, a tech-based skilled group of employees should be ready to join together and perform in different work environments regardless of borders.

Md Asadul Islam is a lecturer at Swinburne University of Technology (Sarawak Campus) and Abu Naser Mohammad Saif is an assistant professor at Dhaka University.

UK airports warn 20,000 jobs at risk as travel slump continues

REUTERS, London

Up to 20,000 jobs could go at Britain's airports, an industry group warned, calling on the government to do more to help an aviation industry that was shut down by the COVID pandemic and is now struggling to restart due to quarantine rules.

The Airport Operators Association (AOA), which represents more than 50 airports, said future passenger numbers at UK airports were expected to be significantly lower, and analysis of its members suggested up to 20,000

NBR's bid to cap promotional expenses leaves firms hot and bothered

"We did this for the betterment of consumers. This will help improve product quality and enhance competition in product promotion between domestic and foreign companies," he said.

The cap on promotional expenses will have serious implications for the advertisement industry as well as revenue for print and electronic media, said Ahsan H Mansur, executive director of the Policy Research Institute (PRI).

"This will affect marketing activities for not only existing companies but also new entrants." The government should not discriminate between

local and foreign companies or interfere with market If there is any malpractice in any specific sector, such as pharmaceuticals, the NBR can consider imposing a ceiling on that particular sector, Mansur said, adding that another

claim exorbitant expenses. If enacted, the measure will only increase the companies' sufferings amidst the pandemic, said Mamun Rashid, a senior partner at PwC Bangladesh.

option would be to have the tax authority audit firms that

"The cost of doing business will certainly increase," he said, adding that branch offices of foreign companies dependent on promotional activities will be at risk.

তারিখঃ ২১/০৬/২০২০খ্রিঃ

Government of the People's Republic of Bangladesh

Ministry of Local Government Rural Development &

An International Consulting Firm for Design, Supervision

and Management Consulting Services for "Urban

Consulting firm will be selected by QCBS method in

accordance with the JICA's Guidelines for the

Employment of Consultant under Japanese ODA Loans

(ii) Planning, design, supervision and monitoring of urban

Applicants must submit the EOI with furnishing the

information including supporting documents which may be

obtained from Office of the Project Director of UDCGP,

Consultant may associate with other consultants to

This EOI invites international consultants and/or joint

venture (JV) with inputs from both international and

national expertise who are interested in undertaking the

LGED Bhaban, RDEC-Level-8, Agargaon, Dhaka-1207.

and Public Procurement Rules 2006 Bangladesh

Japan International Cooperation Agency (JICA).

(iii) Solid waste management includes landfill. (iv) Municipal water supply and management.

(viii) Environmental and social considerations. (ix) Performance-based approach and

Urban Development and City Governance Project.

Local Government Engineering Department (LGED).

Cooperatives/Local Government Division.

Development and City Governance Project".

Memo No. 46.02.0000.797.14.190.19.5243

Project Director, UDCGP, LGED.

JICA Loan through GoB.

28 July, 2020 at 2.00pm.

The consultant will assist:

(i) Overall project management.

infrastructures implementation.

(v) Other public infrastructures.

(vi) Procurement of the works.

(x) Technology transfer.

enhance their qualifications.

Md. Golam Mostafa.

Address of official inviting Project Director, UDCGP, LGED Bhaban, RDEC-Level-8,

Interested consulting firms shall collect detail EOI document at the address below during

normal office hours or download the PDF version of the document from CPTU website:

Agargaon, Dhaka-1207.

As described.

Designation of official inviting Project Director, UDCGP, LGED.

www.cptu.gov.bd, LGED website: www.lged.gov.bd

21. The procurement entity reserves the right to accept or reject all EOI.

service as the consultant for the project.

(vii) Capacity development of ULBs.

Local Government Engineering Department Urban Development and City Governance Project LGED Bhaban, RDEC-Level-8 Agargaon, Dhaka 1207 Web: www.lged.gov.bd



Memo No. 46.02.0000.797.14.190.19.5243 Request for Expression of Interest (REOI)

Sponsoring Ministry/Division

Expression of Interest (EOI)

Implementing agency

Procurement method

Budget & source of funds

Development partners

Project/program name

EOI closing date & time

description

Experience, resources &

Association with other farms

Association with foreign

Name of official inviting EOI

Relevant information

delivery capacity required

for Selection of

EOI Ref. No.

Date

Brief

assignment

6.

12.

15.

18.

19.

GD-1038

farms

EOI

Procurement entity name

Emirates suspends flights from Pakistan

Emirates, one of the world's biggest long-haul airlines, has suspended flights from Pakistan after passengers tested positive for coronavirus in Hong Kong, it said on Wednesday.

The Dubai state carrier, which is operating limited services due to the coronavirus pandemic, said the temporary suspension was effective June 24.

"We are co-ordinating closely with the various authorities and will review and implement any required additional measures to satisfy all parties before we resume services from Pakistan," a spokeswoman told Reuters.

The airline will continue to operate flights to Pakistan, she said.

Russia to hike taxes on high earners after coronavirus

President Vladimir Putin said Tuesday that Russia will from next year increase taxes on high earners, the first hike in decades, as he laid out measures to tackle the economic fallout of the coronavirus.

He said that from January 1, 2021 the tax rate will rise from 13 percent to 15 percent on income over five million rubles (\$73,000), in Russia's first move away from a flat tax rate introduced in 2001.

Addressing Russians in a lengthy televised speech, Putin said the country is facing huge economic challenges after the coronavirus epidemic and associated restrictions on business. "Since 2001 we have had a flat tax. Its introduction at the time allowed us to take incomes out of the shadows, to make taxation easier," he said.

জিভি-১০৩৪



পাৰণিক প্ৰকিউৱমেন্ট আইন, ২০০৬ ও পাৰণিক প্ৰকিউৱমেন্ট বিধিয়ালা, ২০০৮ এবং তদীয় সংশোধনী মোডাবেক ২০২০-২০২১ কৰ্ম বছরে ট্রাফিক এড ড্রাইডিং কুল (টিডিএস),

০২. সংস্থা/বিভাগ ক্রয়/সন্মাহকের স্ক্রাধিকারীর নাম ভিআইজি, ট্রাফিক এড ড্রাইজিং কুল, মিল ব্যারাক, গেডারিয়া, দাকা। oė. সন্ধাহ পদ্ধতি উন্থক নরগর পছতি (OTM) সঞ্চাহকারী দপ্তর/জেল ট্রাফিক এড ড্রাইডিং কুল, মিল ব্যারাক, পেভারিয়া, ঢাকা। o¢. ব্যবহার্য প্রবাদি, সাস্ক্রাবিধান সামন্ত্রী, কম্পিউটার, কম্পিউটার ও বস্তাংশ, কম্পিউটার সামন্ত্রী, জন্যান্য মনিহারী, মে জন্য দরপর ভাষান প্ৰশিক্ষণ সরস্বামাদি সরবরাহ, গোশাক সেলাই, বইপত্র ও সাময়িকী সরবরাহ, যন্ত্রপতি ও সরস্বাম সরবরাহ, জীড়া সামগ্রী, কাঁচামাল ও খুচরা বছাংশ, টায়ার টিউব ও ব্যাটারী সরবরাহ। দরণর আহাদের সূত্র ও তরিখ দরপত্র বিজ্ঞত্তি স্মারক মং-১০৭৭ জারিখ্য ২১/০৬/২০২০খ্রিঃ। বাজেট এবং তহবিলের উৎস রাজস্ব বাজেট, (জি ও বি)। 05/2020-2025/881 नहश्रद शाटकक नर ব্যবহার্য দ্রবাদি, সাস্থাবিধান সামলী, কম্পিউটার, কম্পিউটার ও বস্তাংশ, কম্পিউটার সামলী, অন্যান্য মনিহারী, দরপত্র প্যাক্তের নাম প্ৰশিক্ষণ সরস্বামদি সরবরাহ, পোশাক সেলাই, বইপত্ৰ ও সাময়িকী সরবরাহ, মন্ত্রপাতি ও সরস্বাম সরবরাহ, জীড়া সামগ্রী, কাঁচামাল ও খচনা যদ্রাংশ, টায়ার চিউন ও নাটারী সরবরায়। দরণত্র পত্রিকায় প্রকাশের তারিখ ২৫/০৬/২০২০খ্রিঃ তারিখের মধ্যে। ১৬/০৭/২০২০প্রিঃ অফিস চলাকালীন সময় পর্যন্ত (ছুটির দিন ব্যক্তীত)। দরপর তক্ষদিল বিক্রয়ের শেষ ভারিথ ও সময় 54. দরপত্র দাখিলের তারিখ ও সময় ১৯/০৭/২০২০ন্ত্রিঃ ১২,০০ ঘটকা। দরপত্র বাল্প খোদার তারিখ ও সত্তর ১৯/০৭/২০২০প্রিঃ ১২,৩০ ঘটকা। দরপর দলিল বিক্রনাকারী অফিসের নাম ও ঠিকানা ভিআইজি এর কার্যালয় ট্রাফিক এড ড্রাইজিং স্কুল, মিল ব্যারাক, গেডারিয়া, ঢাকা। দরপত্র গ্রহণকারী অফিচের নাম ও ঠিকানা ভিসাইজি এর কার্যালয় ট্রাফিক এড ড্রাইডিং স্কুল, মিল ব্যারাক, পেডারিয়া, ঢাকা। নরপত্র দলিল থোলার অফিসের নাম ও ঠিকানা ভিজাইজি এর কার্যালয় ট্রাফিক এক ড্রাইজিং ছুল, মিল ব্যারাক, গেডারিয়া, ঢাকা। "The Public Procurement Act"- 2006 & The Public Procurement Rules"- 2008" ও ভদীয়া সংশোধনী মোতাবেক দরপত্র দলিল (সিহিউল) ক্রয়ে ইজুক প্রার্থীকে প্রাক যোগাতা যাচাইয়ের ক্ষেত্রে নিস্নোক্ত শর্তসমূহ পূরণ সহ দরপত্র দাখিল করতে হবে। (ক) নাগরিকত্ব সনদপত্র (গ) হালনাগাদ ব্যবসায়িক বৈধ ট্রেড লাইসেল (গ) যে কোন ভঞ্চনিত্রভুক্ত বাণিজ্যিক ব্যাংক হইতে হাতসনের আর্থিক সঞ্জেভার সনদপত্র ও দরপত্র দাখিতের পূর্ববর্তী ভিন মানের ব্যাংক লেনদেন বিবরণী (খ) টিআইএন নম্বর উল্লেখনহ হালসনের আরকর পরিশোধের সন্দপর (৬) জ্যাট

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

55.	মালামা	ল অথবা কাজের বিস্তারিত বিবরণ	দরপর ডফসীল (নিভিউল) মোডাবেক।					
২০. লট		লটের পরিচিত্তি	10.101.00		দরপত্র নিরাপত্তা জামানতের পরিমাণ (ফেরভযোগ্য)	কাজের সময়সীমা		
	ব্যবহার্থ দ্রব্যাদি সরবরাহ বাহ্যবিধান সাম্মী সরবরাহ			3000/-	@0000/-	২০২০-২০২১ স্বৰ্গ বৰ্ণসৱ		
				@oo/-	\$0000/-	২০২০-২০২১ অৰ্থ বংস		
	00.	কম্পিউটার, কম্পিউটার ও বস্তাংশ, কম্পিউটা		@oo/-	80000/-	২০২০-২০২১ অৰ্থ বহু		
 জন্যান্য মনিহারী, প্রশিক্ষণ সরঞ্জামাদি, সর 			गर	@oo/-	80000/-	২০২০-২০২১ স্বৰ্গ ৰথস		
oe. 3		জীড়া সামগ্রী সরবরাহ		600/-	@000/-	২০২০-২০২১ অর্থ বহুস		
	08,	টায়ার টিউব ও ব্যাটারী সরবরাহ	@oo/-	\$0000/-	২০২০-২০২১ স্বৰ্গ বহুসং			
	০৭ জঁচামাল ও খুচৰা যন্ত্ৰাশে সৰবৰাহ			@oo/-	\$0000/-	২০২০-২০২১ স্বৰ্গ বৰ্ণসং		
	ob.	বইপর ও সামগ্রিকী সরবরাহ	@oo/-	30000/-	২০২০-২০২১ অর্থ বহুস			
	ob, যদ্রপতি ও সরঞ্জাম সরবরাহ			600/-	\$0000/-	২০২০-২০২১ অর্থ বহুদ্য		
	\$0.	গোশক সেলাই		@oo/-	-\cccc	২০২০-২০২১ স্বৰ্গ ৰথসৰ		
۵.		আহ্বানকারী কর্মকর্তার মাম, পদবী, ঠিকানা । বাংগর মাধ্যম	ও জনাব মোহাম্মল ঢাকা।	ফয়েজুল কৰির, পুলিশ সূপ	ার (গ্রশাসন), ট্রাকিক এক ড্রাইজিং	স্থল, মিল ব্যারাক, গেডারি		

নিজন্ম প্রকিষ্ঠানের প্যাত্তে আবেদনের মাধ্যমে দরপত্র করে করতে হবে।

২৫. সাল্লাহক সন্তা কোন কারণ নশানো বাভিরেকে সকল নরপত্র এইণ অথবা বাভিল করার ক্ষমতা সংরক্ষণ করেন

২। উপরে বর্ণিত সরপত্র জামানতের টাকার ব্যাংক ড্রাফট/পে-অর্থার সহ মরণত্রের সকল শর্তাবলী পূরণ করে নিয়ুখাক্ষরকারীর অনুকূদে দাখিল করতে হবে। কোমভাবেই ব্যাপ্তক ছিলাবের ক্রেক এক্ষেত্রে গ্রহণযোগ্য হবেনা। ত। দরপত্রের সাগে তফসিলের শর্তাবলী মোতাবেক সকল কাণজগরের জন্মালিশি ১ম শ্রেণীর গেজেটেড কর্মকর্তা কর্ত্তক সভ্যায়িত করে দাখিল করতে হবে। সংশ্লিষ্ট

কাগলপত্র নিরমাবলী পালনে ব্যর্থ হলে দরপত্র বাদ্বাইকালে তা বাতিল বলে গণ্য হবে। ৪। দরপরদাতার প্রতিষ্ঠান কালো তালিকাভুক্ত নম্ন মর্মে নিজন্ম প্যাতে প্রতিন্যাক্ষরিত মুচলেকা নিতে হবে।

৫। দলগরে সকল কার্যাক্রম "The Public Procurement Act"-2006 & The Public Procurement Rules"-2008" ও ভদীয়া সংশোপনী মোতাকেক পরিবাদিত হলে।

মোহাম্মন কয়েন্দুল কবির বিশি নহ-৭৪০১০২০৮৮৫ পুলিশ সুপার (প্রশাসন) ট্রাফিক এড ড্রাইভিং স্থল, ঢাকা স্থেনার ৪৭৪৪৪৮৭৩, স্থাক্সর ৪৭৪৪৪৮৪৯

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Email: pd.icgp@lged.gov.bd

Md. Golam Mostafa

ICC world council elects new chair

STAR BUSINESS DESK

The International Chamber of Commerce (ICC), the institutional representative of 45 million companies in over 100 countries, has elected MasterCard CEO Ajay Banga as chair.

Banga, who has served as ICC's first vice-chair since June 2018, becomes ICC Chair with immediate

Ajay Banga effect, succeeding Paul Polman who becomes ICC honorary chair, having served as chair for the past two years

Yassin Al Suroor, founder and the executive chairman of A'amal Group, was re-elected as vice chair.

The election took place during the annual ICC World Council Meeting held through a virtual platform on June 23, the global business organisation based in Paris said in

The chamber also elected Maria Fernanda Garza, CEO of Orestia and current board member, as ICC's first vicechair, making her the first woman to hold this position.

"I am delighted to step into the role of ICC chair, taking

over from my friend Paul Polman," Banga said. "In this challenging time, I intend to build on the work underway at ICC and to ensure that the organisation, on behalf of business globally, continues to lead in promoting greater prosperity and opportunity for all, which includes being a crucial voice in the re-building of a sustainable and inclusive global economy."

Overcapacity in power sector a growing concern: CPD

"The more reliable and efficient a system is, the less reserve power a country would need. Let's focus on efficiency so that we don't have huge reserve capacity."

The latest power sector master plan is very ambitious to begin with and it needs to be looked into, he said.

"We need to have a realistic demand forecast. We don't want to under-serve. But if we undertake too many projects and they are not used properly, then they would affect the whole system and the economy.

The energy expert also talked about the Bangladesh Energy Regulatory Commission (Amendment) Bill, 2020, which was placed in the Parliament to empower the BERC to make change in tariff more than once per financial year. It must be stated categorically how many times the BERC

would be able to make changes to the power tariff, he said. "The tariffs should not be revised more than twice in order to protect the consumers. The conditions during

which it can be revised should be clearly defined. It would not be possible to bankroll long-term projects if capacity payment is not given, said Imran Karim, president of the Bangladesh Independent Power Producers'

Rehman Sobhan, chairman of the CPD; Fahmida Khatun, executive director; Mustafizur Rahman, a distinguished fellow; Mohammad Hossain, director general of the Power Cell, and Siddique Zobair, a former member of the Sustainable Renewable Energy Development Authority, also spoke.

LankaBangla Finance brings two new deposit schemes with life insurance coverage

STAR BUSINESS DESK

LankaBangla Finance has introduced two unique deposit schemes 'Swasti' and Protiva' with life insurance coverage at free of cost in Bangladesh.

The main objective of these two landmark deposit schemes is to build regular savings habits with an assurance of getting full maturity value for any unanticipated incident, the financial institution said in a statement yesterday.

LankaBangla Finance will pay the premium on behalf of the customers, according to the statement.

"Swasti" - "Money Builder" (DPS) scheme is a saving scheme where the customers will get dual benefits. Any Bangladeshi or Bangladeshi staying abroad (18 to 65 years) can receive various benefits

from this scheme.

"Protiva" - "Money Builder" (DPS) scheme for the new generation to explore a new horizon. Exclusively designed for the children (under 18 years) to get full maturity value in case of any unanticipated incident of the guardian.

"Thinking about the future of the customers, we come up with two innovative and new deposit schemes, "Swasti" and "Protiva" with insurance coverage," said Khurshed Alam, senior executive vice president and head of retail business of LankaBangla Finance.

"We are hopeful that the "Swasti" deposit scheme will ensure a carefree life for the customer and the "Protiva" deposit scheme will ensure the safety of future generations."

Italy approves guarantees for \$7.1b loan to Fiat Chrysler

REUTERS, Rome

Italy has approved a decree offering state guarantees for a 6.3-billion euro (\$7.1 billion) loan to Fiat Chrysler's (FCA) Italian unit, a source said, paving the way for the largest crisis loan to a European carmaker.

The source said Italy's audit court had signed off on the decree, in a final step of what had been a lengthy and contested process to get the loan approved. The court's approval follows an earlier endorsement by the economy ministry. "The audit court authorized the decree," said a source close to the matter, asking not to be named because of its sensitivity.

FCA's Italian division has tapped Rome's COVID-19 emergency financing schemes to secure a state-backed, three-year facility to help the group's operations in the country, as well as Italy's car sector in which about 10,000 businesses operate, weather

the crisis triggered by the coronavirus emergency. The loan will be disbursed by Italy's biggest retail bank Intesa Sanpaolo, which has already authorised it pending the approval of guarantees the government will provide on 80 per cent of the sum through export credit agency SACE.

The request for state support has sparked controversy because FCA is working to merge with French rival PSA and the holding for the Italian-American carmaker is registered in the Netherlands. FCA's global brands include Fiat, Jeep, Dodge and Maserati. It was not immediately clear what conditions, if any, Italy has set as part of the guarantees and whether they would affect FCA's planned 5.5 billion euro extraordinary dividend, which is a key element in the merger with PSA.

FCA, whose shares were down 0.5 per cent by 0908 GMT, had no immediate comment.

Supply chains slowly returning to normal: WTO

FROM PAGE B4

Garment factories in Bangladesh are Manufacturers currently running at 55 per cent of effort to reduce operational costs amid decreased sales.

This capacity could increase to 70 or 80 per cent by October-

"So, we cannot say that global trade will return to its previous position soon. It will take time," Mansur said. Bangladesh will face more

challenges when recovering from the coronavirus fallout, allowing Vietnam to outperform Bangladesh in international trade as the country is in an advantageous position, the economist added.

Mansur also once again suggested that the government should quickly implement the stimulus packages so that local firms can benefit from funding.

Bangladesh recently retained its title of being the second largest exporter of apparel products worldwide. In 2018, the country held around 6.4 per cent of the total market share, exporting about \$34 billion in apparel products, the WTO data said.

Arshad Jamal Dipu, vice president

and Association (BGMEA), said that the their full production capacity in an country has the capacity to retain its second-place spot for the next eight

> "I am confident that Bangladesh has the strength as we have invested a lot of money in this sector over the last four decades," Dipu told The Daily Star over phone.

It is also expected that the European Union (EU) will extend its zero-duty benefits for Bangladeshi garment products.

"We will soon negotiate with the EU for duty privileges. I hope the EU accepts our plea as we have already been affected severely by the Covid-19 outbreak," Dipu added.

Bangladesh's apparel exports to the EU have enjoyed zero duty benefits ever since 1973 under the EU's generous trade scheme, 'Everything But Arms (EBA)', meant for Least Developed Countries

However, these benefits will be discontinued after 2027, when the Bangladesh graduates from the LDC category.

Officially, Bangladesh will be registered as a developed country

Bangladesh Garment in 2024 but will be granted three Exporters additional years to prepare for the change in category.

> Therefore, Bangladesh will either have to secure GSP Plus status or an extension of the current EBA to enjoy duty free benefits with the EU, where 64 per cent or \$34 billion in garment items are exported annually.

> "We will appeal to the EU for an extension of the current EBA for at least another eight years as we have been badly impacted by COVID-19, Dipu said.

> Bangladesh's apparel items do not get tax free access to the US market, the country's main export destination, as the American government does not provide duty free benefits for garment items from any country other than a few African nations under the African Growth and Opportunity Act (AGOA).

> As a result, garment exporters face up to 15.62 per cent duty on apparel items shipped to the US even though the country allows zero duty benefits for 97 per cent of the other products produced by LDCs.

> Bangladesh's garment exports to the US amount to more than \$6 billion annually.

French industrial confidence improves less than expected in June

French industrial confidence rose in June from depths plumbed during the country's coronavirus lockdown although not by as much as expected, a monthly survey showed on Wednesday.

The INSEE official stats agency said its index of industrial morale rose to 77 this month from 71 in May, when France began emerging from a nationwide lockdown that had closed shops, restaurants and factories.

While up from the record low of 68 hit in April, the result remained well below pre-crisis levels around 101.

It also fell short of expectations for a reading of 80 on average with forecasts ranging from 74 to 86 in a Reuters poll of 16 economists.

275 trucks stranded in Benapole, Petrapole

FROM PAGE B4

"We had a small amount of money in our pocket that we received as truck rent while entering Bangladesh three months ago," said Indian truck driver Sushant Kumar.

'We are struggling now to buy food. Moreover, we have to sleep inside our trucks, as we are not allowed to go outside the port."

The port authority has been providing food to the Indian truck drivers, but still it is not enough to feed them all every time, said an official.

"We had requested the Petrapole port authorities and Indian truck owners repeatedly to take back their vehicles and send our 75 trucks to Bangladesh in several meetings we had in the no-man's land," said Mamun Kabir Tarafdar, director for traffic at the Benapole port.

"Now India is not allowing the drivers of the 75 trucks to enter Petrapole and take back their vehicles also.



Mercantile Bank Chairman Morshed Alam presides over the 21st annual general meeting of the bank through a digital platform yesterday. The bank approved 11 per cent cash and 5 per cent stock dividends for the shareholders. Managing Director and CEO Md Quamrul Islam Chowdhury also took part in the programme.

Taka gains on falling imports, rising remittances

"The central bank should purchase dollars heavily from banks in order to curb the appreciating trend."

The Bangladesh Bank purchased

\$115 million from banks on June 23 as part of its effort to tackle the appreciation of the currency. "We have long been requesting the

central bank to depreciate the taka, but it has not done so. The ongoing crisis could have been tackled smoothly had the BB devalued the taka in time, Mansur said.

Both the central bank and the government should protect the interest of exporters by depreciating the taka, he said.

Syed Mahbubur Rahman, managing

director of Mutual Trust Bank, echoed country that is witnessing a higher Mansur, saying banks now enjoy a foreign currency reserve: almost all robust amount of foreign currencies because of the fall in imports.

"The depreciating trend of the dollar should be stopped to protect both remitters and exporters," he said. Between July and April, export

earnings stood at \$28.75 billion, down 13.20 per cent from a year earlier. Import payments fell 8.77 per cent to \$42.97 billion.

in dire straits due to the economic fallout. We would have felt happiness had exports, imports and remittances registered a good trend in tandem," Mansur said

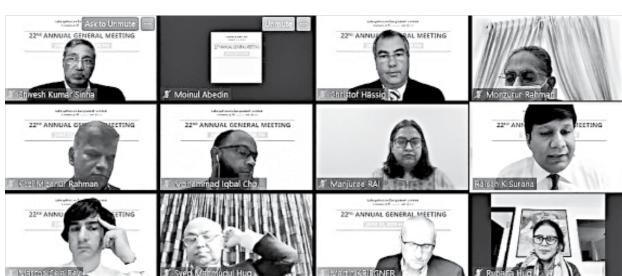
Bangladesh is not the only

emerging economies are seeing the same trend.

For instance, India's reserves crossed the \$500-billion mark for the first time on June 5 as there has been no sufficient demand for foreign currencies from oil marketing companies.

The central bank of India secured an additional foreign exchange reserve "The balance of payments is now of \$31.8 billion in the two-and-a-half

months to June 5. "The reserves would put a positive impact on the economy if the authorities can manage the ongoing storm properly," Mansur.



LAFARGEHOLCIM BANGLADESH

Christof Hässig, chairman of LafargeHolcim Bangladesh, presides over the 22nd annual general meeting of the company through a digital platform on Tuesday. Rajesh K Surana, CEO, along with directors also took part in the meeting. They approved 10 per cent cash dividend for 2019.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer Health Engineering Department (HED), Barishal Division E-mail: xenhedbsl2015@gmail.com

Memo No. 45.02.0000.341.07.001.19-1691

Dated: 24.06.2020

Invitation for e-Tender (IFeT) Open Tendering Method (OTM)

Procurement Method

Open Tendering Method (OTM)

Brief Description of

vide Approval reference: HED HQ Memo No.: 45.02.0000.009.99.001.19-761 Dated: 24/03/2020

Repair, Renovation and Maintenance of Civil, Plumbing-Sanitary, Water Supply-Sewerage & Electrical including External Works etc. under 4th HPNSP (OP included Code No. 2-1270101-224021700).

e-Tenders for Repair, Renovation and Maintenance of Civil, Plumbing-Sanitary, Water Supply-Sewerage & Electrical including External Works etc. are invited in the National e-GP System Portal (https://www.eprocure.gov.bd) for the procurement of the following packages of works under HED Barishal Division from the up-to-date qualified tenderers of HED/other enlisted for Health & Family Planning infrastructures under 4th HPNSP (OP incorporated in Physical Facilities Development Code No. 2-1270101-224021700). It's for all concerned that these have been published through e-GP Portal.

SI. No.	Tender ID No.	Package No.	Name of works	Document price (BDT)	Tender security (BDT)	Last selling date & time	Closing date & time
1	473389	WP-9144/SDP- 4(GOB)-HED	Repair & Maintenance of South Rajapur Community Clinic Ward No. 02 and Janatha Bazar Community Clinic Ward No. 03 at Rajapur Union in Sader Upazila Under Bhola District.	1000.00	29000.00	08.07.2020 17.00	
2	473390	WP-9145/SDP- 4(GOB)-HED	Repair & Maintenance of Samseruddin Hawtadar Bari Community Clinic Ward No. 01 and Siraj Member Bari Community Clinic Ward No. 02 at Charkhalifa Union in Daulatkhan Upazila Under Bhola District.	1000.00	29000.00	08.07.2020 17.00	
3	473391	WP-9148/SDP- 4(GOB)-HED	Repair & Maintenance of Yasingonj Community Clinic Ward No. 03 and Harej Member Barl Community Clinic Ward No. 03 at Shambupur Union in Tajumuddin Upazila Under Bhola District.	1000.00	29000.00	08.07.2020 17.00	09.07.2020
4	473392	WP-9147/SDP- 4(GOB)-HED	Repair & Maintenance of Char- Titiya Community Clinic Ward No. 02 and Char-Kocchopiya Community Clinic Ward No. 03 at Badarpur Union in Lalmohan Upazila Under Bhola District.	1000.00	39000.00	08.07.2020 17.00	13.00
5	473393	WP-9148/SDP- 4(GOB)-HED, Lot-l	Repair & Maintenance of Mohiuddin Hawladar Bari Community Clinic Ward No. 01 and Badhan Bari Community Clinic Ward No. 02 at Sachra Union in Borhanuddin Upazila Under Bhola District.	1000.00	39000.00	08.07.2020 17.00	
6	473394	WP-9148/SDP- 4GOB-HED, Lot-II	Repair & Maintenance of Kasem Munshe Bari Community Clinic Ward No. 01 and Goni Molla Bari Community Clinic Ward No. 01 at Nilkomol Union in Charlassion Upazila Under Bhola District	1000.00	39000.00	08.07.2020 17.00	

Supplementary information with guidelines are available in the National e-GP System and from the e-GP help desk (helpdeski@eprocure.gov.bd). For submission of e-Tenders, HED/other departmental enlistment renewed up to 2019-2020 and registration in the National e-GP System will be eligible. the fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branches up to time specified in Online Notice. Interested persons may communicate with the undersignatories during office hours.

The procuring entity reserves the right to accept any or reject any or all tenders without assigning any reason whatsoever

Md. Moshiur Rahma Estimator (Civil) HED Barishal Division

Signed Md. Nazmul Haque Executive Engineer HED, Barishal Division

*BUSINESS

275 trucks stranded in Benapole, Petrapole

OUR CORRESPONDENT, Benapole

India's Border Security Force (BSF) has restricted the movement of 275 trucks at Petrapole and adjoining Benapole ports as a quarantine measure, putting drivers and authorities in a quagmire.

Two hundred Indian trucks entered Benapole while 75 Bangladeshi ones Petrapole just before the imposition of a lockdown on March 22 on the biggest channel for trade between the neighbouring

On June 8, only imports from India were

Since then, the BSF has been refusing to allow any of the 275 trucks to go back to their origins after releasing their goods, as it believes the vehicles may spread coronavirus.

Moreover, though the BSF allowed the drivers and helpers of all 75 Bangladeshi vehicles to return home, they are not accepting the Indian drivers.

The empty Indian trucks are now occupying the parking sheds, creating traffic jam and obstructing the release of newly imported goods, said Kalim Uddin, a leader of Benapole Port Workers Union.



Some of the 200 Indian trucks are seen that got stranded in Benapole port amid a quarantine measure.

Prime Bank offers collateralfree loans to e-CAB members

STAR BUSINESS REPORT

Bank and the e-Commerce Association of Bangladesh (e-CAB) yesterday announced a partnership offering collateral-free loans of up to Tk 50 lakh alongside other tailored financing solutions to the latter's members focusing the online shopping industry.

The working capital term loans will be available for fixed asset purchase, capital expenditures, international trade solution and bank guarantee against work order.

The e-commerce ventures will need two years' business experience and an introduction letter from the e-CAB. A dedicated relationship manager of the bank will deal with applications.

The announcement came at an online

event attended, among others, by Telecom Minister Mustafa Jabbar, who said the initiative would significantly reduce the distance between banks and the

"Like immovable property in other businesses, the knowledge and intellectual property of an e-commerce entrepreneur are valuable assets," he said.

"If we do not understand their business, we will fall behind. I think after this initiative of Prime Bank, a lot of the understanding gap about the ecommerce industry will be dispelled," the telecom minister also added.

Last week the same arrangements were made for members of the Bangladesh Association of Software and Information

50pc of students to get vocational, technical education: deputy minister



STAR BUSINESS REPORT

Fifty per cent of students of the country will be brought under vocational and technical education to address the lack of skilled manpower and ensure demographic dividend in coming days, said Mohibul Hassan Chowdhury, the deputy minister for education,

He also put emphasis on expanding nursing education faster than general education so that the country could face crises like the

"We need skilled manpower rather than general graduates. The general graduation is not of international standard which would have enabled students to get jobs in foreign countries," said Chowdhury.

So the number of general graduates should be limited and quality should be ensured, he said. The budget has to be prepared keeping in mind the reality of Bangladesh's current economic status, life and livelihoods, he added.

There are currently 50.67 million young people aged between 18-35 years, comprising a third of the population. Of them, 73 per cent live in rural areas.

Chowdhury was addressing a webinar styled "Youth Perspective on Covid-19 Crisis in Bangladesh: Reflection on National Budget 2020-21" jointly organised by The Daily Star and ActionAid Bangladesh.

The health sector's infrastructure is very weak and the government gave priority to it in the proposed budget, said Atiur Rahman, former governor of Bangladesh Bank.

There are inefficiencies in budget utilisation of the health sector and it should be addressed for the health sector's development, he said.

Regarding a budgetary allocation for small and medium enterprises, Rahman, also a professor of the Department of Development Studies at the University of Dhaka, said this was the scope to provide low-cost working capital to the youth.

He also suggested creating a credit guarantee fund so that youth entrepreneurs could get bank loans without a mortgage.

Though budgetary allocations are being made for youth development, there is no monitoring on how the allocations were being spent, said Nahim Razzaq, a lawmaker and member of the parliamentary standing committee on the foreign affairs ministry.

Digital communication is currently the he said. new norm but the budget proposed increasing supplementary duty on internet use which went against the government's digital agenda, said

"Some of the young lawmakers spoke on this issue in parliament and also contacted both the telecom minister and ICT state minister and they are also aligned with us," he said, hoping that the proposal would be withdrawn.

Selim Raihan, executive director of the South Asian Network on Economic Modeling, suggested considering employment generation initiatives in the budget focusing on the young population.

RECOMMENDATIONS

- > Protect start-ups from the impact of Covid-19
- > Create a loan guarantee fund for star-ups
- Incorporate students, informal sector
- workers, new graduates in social safety net > Change mindset about vocational education
- Monitor the implementation of budget
- > Prepare a database on youth population
- > Raise budget spending on health management
- ➤ Give importance to nursing profession

The government increased allocation for health sector in the budget and there is scope to increase the budget for the health service system, said Raihan, also a professor of the Department of Economics at the University of

About the ongoing situation he said the pandemic showed the importance of nursing profession and there was a requirement of quality nursing services.

Sarah Kamal, national president of Junior Chamber International, said Bangladesh should focus on vocational training for youth as well as professional trainings on marketing, agriculture

She also emphasised involvement of youths in sports to keep them away from drug addiction and reduce frustration.

Kishwar Hashemee, chief executive officer and co-founder of Kludio, saw language as a barrier to youth working remotely during the Covid-19 outbreak. For this reason, youths who live in rural areas cannot work in freelancing,

He said due to the pandemic of Covid-19, a number of start-ups were in trouble and some were about to shut down.

Ismat Jerin Khan, a director of SME Foundation, said the challenge for the startups was to keep afloat amidst the Covid-19 pandemic. "We need to help these start-ups and should not let them die," she said.

About challenges faced by start-ups, she said banks do not provide loans to new entrepreneurs because they were unable to fulfil their criteria, especially that involving mortgage

She further suggested involving the research sector with the private sector keeping sufficient allocations in the budget for utilising talents and knowledge of Bangladeshi youth.

Ananya Raihan, executive chairperson of Dnet and CEO of Infolady Social Enterprise, said budgetary allocations could not be utilised

properly for institutional weaknesses. Munir Hasan, head of Youth Programme at Prothom Alo, said the digital divide was coming as an upcoming threat for the nation and

Covid-19 was pushing it further. "Young people of the villages, such as students, cannot attend online classes because of either technical or affordability issues, said Hasan, requesting the government to put

emphasis on it. He also suggested ensuring internet hotspots in villages to ensure internet access for the youth. He said technical and vocational education was yet to gain popularity in Bangladesh and the government should give

importance to it. Addressing as chair of the webinar, Farah Kabir, country director of ActionAid Bangladesh, emphasised changing the mindset of the middle class on the education system.

She urged the government to incorporate sufficient initiatives in the budget to address needs of the youth.

The youth are in uncertainty due to Covid-19 as they are frustrated over their future," she said, adding "We have to utilise the talent and innovation of the youth.

Muhammad Zahidul Islam, senior business correspondent of The Daily Star, moderated the webinar while Nazmul Ahsan, manageryoung people from ActionAid Bangladesh, gave a presentation.

Monower Mostafa, general secretary of 'Democratic Budget Movement; Zaiba Tahyya, founder of Female Empowerment Movement (FEM); Ejaj Ahmad, founder and president of Bangladesh Youth Leadership Center, and grassroots activists of Activista Bangladesh Jannatul Mawa, Jesmin Akter Jui and Md Alimuzzaman also addressed the webinar.

High time to prepare workforce for post-pandemic era

MD ASADUL ISLAM and ABU NASER MOHAMMAD SAIF

Governments across the world are trying to save lives by preventing the spread of coronavirus through the implementation of various measures, such as social distancing guidelines and nationwide lockdowns.

Although these measures are put in place to safeguard public health, they do impede the production process of most industries and In order to keep the economy up and running

amid the current situation, governments need to reopen businesses, accelerate production hubs and maintain smooth supply chains. However, recent reports show that most countries have not even considered what the

working environment could be like in the post COVID-19 era. The development of a vaccine that could help eliminate the coronavirus threat is already underway at several pharmaceutical companies across the globe but the process could take another two or three years, according the World

Health Organisation (WHO). It is also a very real possibility that a vaccine cannot be found and so, people may have to learn how to live with the virus forever.

Even in countries that seemingly beat the deadly pathogen, a second wave of coronavirus has begun to spread. Therefore, considering how the coronavirus fallout has already damaged economies worldwide, it is not feasible for governments or private organisations to discontinue their business activities for an indefinite period of time.

This means that employees will inevitably return to the workplace as they depend on the organisation's survival for the sake of their own livelihoods. Besides, in the case of a prolonged closure of economic activities, consumers would also find it difficult to obtain their daily essentials, such as food and clothing.

is of paramount importance for employers and the government to ensure a safe working environment for the years to come.

Therefore, before resuming operations, employers will have to raise awareness among their workers on the dangers of a coronavirus infection and how to avoid it.

The workplaces around the world will be very different to how they were before the pandemic. Preparing employees for the 'new normal' might actually be challenging though in this

volatile, uncertain, complex and ambiguous (VUCA) world. Whatever ails the planet today may be

replaced by something else tomorrow. This means that no matter how well a firm may tackle the ongoing pandemic, the possibility for its business to be ruined by another unforeseen

crisis in the future is very plausible.

the country's workforce adaptable to drastic

Employees will remain safe and healthy in the workplace if they follow the social distancing guidelines and other measures when carrying out their duties.

However, educating workers on the

This scenario is not only common in That being said, it is still prudent to make Bangladesh but also in other poor, developing or developed countries.

Moreover, training in health and safety issues such as washing hands, sterilising office tools and altering work processes, could be effective in keeping them safe from any viral infection, whether that be the novel coronavirus or some different virus in the future.



Maintaining social distancing and wearing masks have proven to be effective in containing the spread of coronavirus.

Considering the prevalent situation, it importance of following such measures could prove challenging in Bangladesh as the general public seems reluctant to accept change.

> As a result, the key approach for employers and governments is to provide training and information on how to use new technologies and raise awareness and motivation, allowing them to feel capable of learning new aspects of

> For example, training workers on how to use digital platforms such as Zoom, Microsoft Teams and Google Meet as well as social media platforms in order to help them communicate with employers and other stakeholders is

> In Bangladesh, many employees lack technological awareness while others are even scared to use these platforms due to personal data security.

Furthermore, resilience training could also be offered to employees to develop their emotional, physical, mental, cognitive and spiritual resilience.

This would also enhance employees' quality of life, decrease anxiety and stress, develop their views surrounding life's unavoidable circumstances which arose from the pandemic amid a VUCA world.

However, the types of training required will be different according to an industry or sector's context and organisations and businesses will inevitably need to adopt such training methods to prepare employees.

Besides, training would not only be effective in developing employees' competencies and motivation to use technology, but also raise their awareness regarding the use of those platforms.

READ MORE ON B2

Supply chains slowly returning to normal: WTO

It says worst case scenario might be averted

REFAYET ULLAH MIRDHA

Although global trade has been thoroughly battered by the ongoing coronavirus pandemic, the World Trade Organisation (WTO) believes the worst could be over as supply chains are slowly returning to normal due to rising demand.

International trade fell sharply in the first half of the year as the Covid-19 outbreak upended economies all over the world.

However, thanks to government initiatives aimed at curbing the spread of coronavirus, WTO economists believe that even though international trade volumes will register a steep decline in 2020, the situation will probably not reach the worstcase scenario projected in April.

The amount of merchandise traded internationally shrank by 3 per cent yearon-year in the first quarter of the ongoing fiscal year, according to statistics published in a WTO statement on Tuesday.

Initial estimates for the second quarter which coincided with the countrywide lockdown measures that affected a large share of the global population—indicate a year-on-year drop of around 18.5 per cent.

Historically speaking, these significant declines may be some of the worst the country has ever seen but it could have been much worse, the WTO statement said.

On April 20, the WTO released its annual trade forecast and, in light of the uncertainty on the pandemic's severity and economic impact, the organisation presented two conclusions.

The first was an optimistic scenario where international trade in 2020 would contract by only 13 per cent. The second situation outlined a more pessimistic scenario where trade would fall by 32 per cent.

TOP FIVE GARMENT EXPORT-ING NATIONS AS PER EXPORT VALUE OF 2018

COUNTRIES	VALUE	MARKET SHARE
China	\$158b	31.3pc
Bangladesh	\$34b	6.4pc
Vietnam	\$32b	6.2pc
India	\$17b	3.3pc
Turkey	\$16b	3.1pc

As things stand, international trade would need to grow by only 2.5 per cent per quarter for the remainder of the year in order to make the optimistic projection a reality.

However, trade expansion could still fall short of the projection if similar issues, such as a second wave of Covid-19 infections, weak economic growth or widespread recourse to trade restrictions befall the globe.

"The fall in trade we are now seeing is historically large, in fact, it could be the steepest on record. But there is an important silver lining here: it could have been much worse," said Roberto Azevêdo, WTO director general.

"This is genuinely positive news but we cannot afford to be complacent," he added. "While true that global grade is rebounding a bit, it is happening very slowly,

said Ahsan H Mansur, executive director of

the Policy Research Institute (PRI). READ MORE ON B3

CORRECTION

The International Finance Corporation (IFC) has disputed the report titled "JICA, IFC to give \$2.1b for private seaport, industrial park" published in The Daily Star on June 23.

The report states that IFC would be providing \$100 million for the port's construction based on a comment made by Nurul Aktar, a director of Energypac Power Generation Limited, which plans to construct the industrial park over 1,000 acres of land at Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) at Chattogram in partnership with Japan's Sojitz Corporation.

Unfortunately, the IFC's side of the story

was not present in the report.

In a rejoinder to the report, the World Bank Group's private sector arm informed it has no such funding plan.

"IFC has not indicated any intention or commitment to finance a seaport and industrial park at BSMSN, and no funds have been committed for port construction."

But it "is willing to accept proposals for infrastructure and port projects implemented by the private sector that contribute to the development of Bangladesh".

We regret this lapse in our editorial