

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 nations.

On June 8, only imports from India were allowed.

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.

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

Prime Bank offers collateral-free loans to e-CAB members

STAR BUSINESS REPORT

Prime 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 e-commerce sector.

"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 Services.

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, yesterday.

He also put emphasis on expanding nursing education faster than general education so that the country could face crises like the Covid-19.

"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 new norm but the budget proposed increasing supplementary duty on internet use which went against the government's digital agenda, said Razzaq.

"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.

he said. 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 start-ups 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, manager-young people from ActionAid Bangladesh, gave a presentation.

Monower Mostafa, general secretary of 'Democratic Budget Movement; Zaiba Tahyia, 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.

RECOMMENDATIONS

- Protect start-ups from the impact of Covid-19
- Create a loan guarantee fund for start-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 Dhaka.

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 etc.

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,

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 businesses.

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 to 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.

Considering the prevalent situation, it 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.

That being said, it is still prudent to make the country's workforce adaptable to drastic changes.

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 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.

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 their jobs.

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 inevitable.

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.

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Supply chains slowly returning to normal: WTO

It says worst case scenario might be averted

REFAJET 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 worst-case scenario projected in April.

The amount of merchandise traded internationally shrank by 3 per cent year-on-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 EXPORTING 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

SOURCE: WTO

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 trade is rebounding a bit, it is happening very slowly, said Ahsan H Mansur, executive director of the Policy Research Institute (PRI).

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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 Soltiz 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 rigour.