

Marginalised people yet to get clean energy

A report by Practical Action reveals

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A lack of understanding about the best methods for delivering electricity and clean cooking for poor people prevails and many of the most marginalised people are still left behind, according to a new report released by global development charity Practical Action.

The report "Poor People's Energy Outlook (PPEO) 2019" was launched on Monday in the virtual inaugural ceremony of the 20th National Renewable Energy Conference and Green Expo 2020, which stressed on achieving energy access from the village to the nation.

This year, as in previous years, the PPEO is critical reading, providing an important perspective on showing the connections between planning, finance, and delivery.

The report offers a comprehensive framework for a more bottom-up approach to providing energy access. It demonstrates that a range of energy access interventions is needed to achieve SDG7.

Salman F Rahman, private sector industry and investment adviser to the prime minister, emphasised on the government's effort on promoting renewable energy as a major tool to combat climate change and urged to scale up the innovative and adaptive technologies.

"Tackling the energy access challenge, and ensuring it meets the needs of energy-poor communities, will require a holistic effort," said Shawkat A Begum, Bangladesh country director of Practical Action, while discussing the report in detail.

"Countries like Bangladesh that are fear to be amongst the worst affected countries by climate change need to promote green energy strategies to replace the fossil fuel-powered energy."

Akhtaruzzaman, vice-chancellor of Dhaka University, chaired the virtual conference while Atiq Rahman, executive director for Bangladesh Centre for Advanced Studies, presented the keynote.

BB relaxes rules of stimulus loans for large borrowers

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"The economic fallout has kicked up a storm in the financial sector. But it is hoped that there would be a gradual recovery out of the crisis from the second half this year. So, the decision will yield good results for the industrial and service sectors," said a central bank official.

In addition, banks would get a room to judge the behaviour of the borrowers before extending any further credit facility to them.

The banking regulator has formed a refinancing scheme of Tk 15,000 crore for the implementation of the stimulus package smoothly, giving a huge relief to the cash-strapped banking sector.

Under the refinancing scheme, lenders will get funds in the form of working capital at 4 per cent interest from the BB. In order to receive funds from the refinancing scheme, banks will have to give at least 50 per cent of each loan from their own coffers.



Uttara Bank Chairman Azharul Islam presides over the 37th annual general meeting of the bank organised through a digital platform yesterday. The bank declared 23 per cent stock and 7 per cent cash dividends for 2019. Vice Chairman Iftekharul Islam and Managing Director and CEO Mohammed Rabiul Hossain also took part in the event.

Dhaka Bank wins IFC's 'Best Issuing Bank in South Asia' award

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Dhaka Bank has recently won the "2019 Best Issuing Bank in South Asia" award, given by International Finance Corporation (IFC), World Bank Group.

IFC announced the award at the ninth IFC Trade Awards to recognise its partners' leadership in providing trade finance in emerging markets.

The award recognises Dhaka Bank for best utilization and performance of the Global Trade Finance Programme (GTFP).

At the eighth IFC Trade Awards programme held last year, Dhaka Bank was also awarded as the '2017 Best Issuing Bank Partner for Climate Smart Trade' under the GTFP of IFC.

This award was given to Dhaka Bank for its contribution to climate friendly trade transactions.

Global housing markets ensnared by pandemic's high unemployment

REUTERS, Bengaluru

The outlook for major global housing markets looks subdued, with high unemployment from the coronavirus pandemic and lockdowns and low immigration the biggest hurdles over the coming year, according to a majority of analysts polled by Reuters.

The coronavirus has killed more than 480,000 people worldwide, infected about 9.3 million and left many millions jobless. It has also pushed the global economy into a deep recession with the rebound expected to be slow and long as the pandemic still spreads in stages.

That comes despite an unprecedented amount of fiscal and monetary stimulus, sparking a rally in stock markets from late-March troughs, along with steady re-openings of many economies from lockdown.

While average home prices in a few countries polled were forecast to rise this year or next or both, fears of a prolonged drop in activity increased in the June 9-24 global poll of more than 100 property market experts compared with just three months ago.

With several risks still at play, house prices in Australia, India, Dubai, Britain, Canada and the United States were forecast to fall this year and next under a worst-case scenario. "Our general

view is that prices across most major markets will fall, probably around 5%...and in some it could be more significant," said Liam Bailey, global head of research at Knight Frank in London.

"The risks are to the downside. The big thing that we don't know is the potential for a second outbreak and lockdown. And if we get another significant lockdown, then there is every chance that prices would fall again."

The U.S. housing market, at the epicenter of the previous financial crisis that led to a global recession, was expected to remain a bright spot and defy the economic downturn, supported by record low mortgage rates and limited supply.

While the availability of affordable homes has been a chronic problem there for several years, the main risk is unemployment, which has jumped from record lows to record highs within a couple of months and is expected to remain well above pre-COVID levels until at least 2022.

High joblessness is the biggest hurdle housing markets will face over the coming year, according to two-thirds of more than 100 analysts across the countries surveyed. More than 10% said lower immigration will dampen housing markets.

"Rising unemployment and the risk of redundancies is likely



REUTERS/FILE

A general view of a construction site for luxury residential apartments at the reclaimed West Kowloon in Hong Kong.

to have a negative impact on the housing market over the coming months. Many people will choose to put off any major financial decisions, including buying or selling a house, until they are clearer on their income security and the economic outlook has improved," said Jamie Durham, economist at PwC in London.

"The impact on the housing market is likely to be felt disproportionately in areas with large hospitality and tourism sectors, which have been most affected by the virus." More than

80% of nearly 100 respondents said the recovery to pre-COVID-19 levels would be "gradual," or "slow and long." The rest said it will be quick or it already has.

Indian and Australian house prices were forecast to fall this year and next on higher unemployment, while weak consumer confidence and fears of a second wave of infections has dampened chances for a sustainable rebound in China.

British home prices were forecast to fall this year. In Canada, they were expected to rise at a

much slower pace than predicted three months ago and fall next year, with high household debt a real challenge.

"Supply (of homes) will increase when public emergency payments end as certain households will face higher debt payments as a result of mortgage payment deferrals," said Marc Pinsonneault, senior economist at National Bank of Canada in Montreal, noting an additional risk to outright job losses.

"Add to that those who used to list houses on the Airbnb platform and could not rent them because of international travel restrictions. Some might also (just) want to sell." Migration to the suburbs from city centers as more people accustomed to working from home and who can seek space and gardens might ease some housing shortage in major urban areas.

Just over half of 72 analysts who answered an additional question predicted a move out of major cities in the medium- to long-term.

"It will be fine-tuning rather than mass-exodus," said Miles Shipside, director at UK property website Rightmove. "Cities are convenient as the commute is shorter, but access to outside space and space internally are bigger factors. That might mean finding that in cities, or moving further out."

UK retailers gloomy before lockdown eased in June: CBI

REUTERS, London

British retailers remained gloomy in the run-up to non-essential stores being allowed to reopen to the public on June 15, a survey from the Confederation of British Industry showed on Thursday.

The CBI said 62% of the retail chains it surveyed between May 27 and June 12 feared that weak consumer demand would hamper recovery from the slump in sales that occurred for most items other than food and drink after the lockdown began in late March.

The CBI's headline retail sales barometer rose to -37 in June from -50 in May, slightly short of economists' average expectation in a Reuters poll and far below its level at the start of the year.

"Despite retailers working flat out to make sure they are safe and ready to open their doors, outside the grocery sector most retailers expect sales to be far below where they were this time last year," CBI chief economist Rain Newton-Smith said.



REUTERS/FILE

A woman carrying shopping bags walks by Regent street after the reopening of retail stores, amid the spread of the coronavirus disease, in London, Britain.

China tech giant Tencent expands into streaming in Asia

AFP, Kuala Lumpur

Chinese internet giant Tencent said Thursday it had bought some assets of struggling Asian streaming service iflix, in a major expansion of its online video presence in the region.

Western firms, led by Netflix, dominate streaming globally but companies from the world's number two economy have been taking tentative steps outside their home market recently.

Tencent said it had purchased the "content, technology and resources" of Malaysia-headquartered iflix, which operates in 13 markets in South and Southeast Asia.

"This is in line with our strategy to expand our international streaming platform, WeTV, across Southeast Asia and provide users with international, local and original high-quality content," the company said in a statement.

The company did not reveal the value of the deal but entertainment outlet Variety said it was worth "several tens of millions of dollars", citing sources familiar with the agreement.

The range of content on iflix includes many original shows catered for local audiences. It gives away some content for free while making money from ads, while also offering a subscription-based premium service.

13pc people lost jobs due to pandemic: BIDS

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"We ran several scenarios - representing successive severity of lockdown - under the "wealth plus labour status" approach. In a scenario where there is an 80 per cent drop in income for labour class in urban areas and 10 per cent drop in income for labour class in rural areas in the "hard lockdown" exercise, we would have 16.4 million new poor," Binayak said in his presentation.

"If we consider a 25 per cent higher poverty line, then an additional 16 per cent to 20 per cent of population would be in poverty in rural and urban areas. If we update our age-old poverty line accordingly, it will result in a much higher poverty where rural poverty would be 45 per cent, and urban poverty would be 36 per cent," he added.

"To sum up, we have two kinds of vulnerability in poverty -- one relates to the risk of slippages of the near-poor into poverty, and the other pertains to the risk of slippages of the moderate poor into extreme poverty, said the economist.

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
Rajbari
www.lqed.gov.bd

Reference: 46.02.4200.000.99.055.20.1702
Dated: 25-06-2020

e-Tender Notice-26/2019-2020

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of:

Sl. No.	Package No.	Name of work	e-Tender ID	Procurement method	Tender document last downloading date and time
1	MSRDP/R/19-20/BC/85.	Improvement of H/O Hasan Biswas-Koborstan road (DPP road name: Pangsha Baliakandi road-Chandra Gram Digi Gashu Mollar House-Hazi Sayed Ali Mollar House road) by BC Road from Ch. 0.00m-930.00m & Construction of 1 No. 625mm×600mm U-type Drain ch 487.00m Construction of 1 No. 625mm×900mm U-type Drain Culvert Ch. 738.00m under Kalukhali Upazila, Dist. Rajbari. (Road ID No. 382775288)	475745	LTM	15-Jul-2020 17:00
2	MSRDP/R/19-20/BC/86.	Improvement by BC of Sultanpur UP Office Dharmashi UZR Road Ch. 0.00m-2000.00m under Sadar Upazila Dist. Rajbari. (Road ID No. 382764094)	475744	OSTETM	27-Jul-2020 17:00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.
To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.
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 5:00pm on previous day of receiving tender.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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GD-1042