DHAKA FRIDAY JULY 3, 2020, ASHAR 19, 1427 BS Starbusiness@thedailystar.net

WB's purse strings always open for Bangladesh

Says its Country Director Mercy Tembon

REJAUL KARIM BYRON and MD FAZLUR RAHMAN

The World Bank has been an ever-reassuring presence in Bangladesh's growth narrative, and the multilateral lender will continue to play that role, said its country director.

Washington-based multilateral lender would continue making funds available for Bangladesh to help the country pull out of the devastating impact of the coronavirus pandemic.

"We are taking broad, fast action to help strengthen Bangladesh's pandemic response," Mercy Meiyang Tembon, its country director for Bangladesh and Bhutan, told The Daily Star in an interview

Soon after Bangladesh reported the country's first cases of the coronavirus infections, the development lender approved a fast-track \$100 million financing to procure medical equipment

Glazed

Porcelain

Motline: 01713 656565

and supplies and support public health interventions to respond to the pandemic and strengthen the country's national systems for public health emergencies.

In June, it approved \$1.5 billion in four projects, all of which will help create largescale jobs and quick economic recovery.

The projects are expected to create space while promoting foreign direct investment in economic zones and laying out foundations for a digital economy that will enable the government and businesses to provide critical services

during pandemics and similar future crises. "We are working with the government on a robust pipeline for fiscal 2020-21 that will support the government's effort in

overcoming the challenges of the pandemic." For example, it is collaborating with the Bangladesh Bank to deliver the Tk 103,117-crore stimulus packages.

In fiscal 2019-20, the WB delivered \$2.3 billion in new financing for Bangladesh.

The WB is in talks with the Economic Relations Division on a new development policy operation to support a new set of reforms aimed at countering the impact of the rogue virus.

will "Besides,



Mercy Tembon

and providing safety nets to the poorest and the most vulnerable. We will also help Bangladesh build resilience in agriculture and other sectors as well as to adapt to has been through a programmatic series climate change, and other sectors."

multilateral lender will continue the critical already been disbursed. continue our focus on path on policy reforms and institution-

investing in people through projects in building necessary to improve the business skills development and health services, environment and investment climate to create jobs and keep Bangladesh on a steady growth path, she said.

The WB's support for these reforms of three operations amounting to \$750 Furthermore, the Washington-based million, of which \$500 financing has

READ MORE ON B2

Pandemic downs garment shipments to a decade-low

REFAYET ULLAH MIRDHA

The unprecedented coronavirus pandemic has put a scar in apparel shipments as earnings from the of the immediate past fiscal country's main export item in the immediate past fiscal year fell in the past decade.

per cent year-on-year to \$27.83 Association (BGMEA). billion in the outgoing fiscal year.

\$10.37 billion short of the target set for fiscal 2019-20.

past fiscal year was \$38.20 billion. April this year. Earnings from

billion-worth apparel in fiscal

But, things are looking up.

In June, the final month year, the earnings were \$2.12 billion, according to data from significantly compared to anytime the Export Promotion Bureau, customs and Bangladesh Garment The earnings declined 18.45 Manufacturers and Exporters

June's earnings were 11.43 per This is \$6.3 billion less than cent lower than a year earlier but that of fiscal 2018-19 and falls up 72.4 per cent from the previous

The sector experienced a The target for the immediate historic low in shipments in Bangladesh exported \$34.13 the garments sector reached only



\$0.37 billion, the lowest receipt since the sector started taking shape four decades ago.

Bangladesh's garment export of \$34.13 billion in fiscal 2018-19 was 11.49 per cent higher than the preceding year.

The compound annual growth rate of apparel exports during the past five years was 6.86 per cent. The rate is even higher for the past 10 years at 10.70 per cent.

The receipts from apparel, which typically makes up 84 per cent of national exports, was lower mainly because of two reasons fuelled by the pandemic coronavirus.

READ MORE ON B3

BB orders banks to disburse all stimulus funds by next month

AKM ZAMIR UDDIN

The Bangladesh Bank yesterday cracked the whip on banks for their foot-dragging in implementing the stimulus packages for businesses, ordering them to disburse all funds within the next month.

The desired recovery from the ongoing economic fallout brought on by the coronavirus pandemic will not be possible if the stimulus package is not implemented on time, according to a central bank notice sent out to all lenders.

Lenders have been asked to implement the lion's share of the stimulus packages

portion by August.

The central bank came up with the decision after a virtual meeting with banks vesterday.

The managing directors of banks, whose portions of stimulus packages will depend on their past disbursement performance to respective sectors, took part in the meeting.

Banks have so far got approval from the BB to disburse loans worth Tk 4,100 crore under the stimulus package of Tk 30,000 crore for the large borrowers in the

industrial and service sectors. Small and medium enterprises have



got nearly Tk 200 crore in SME loans from the central bank's stimulus package of Tk 20,000 crore.

The central bank will provide half of the total amount of the two stimulus packages from its own sources in the form of refinance fund.

Businesses in the farm sector have so far managed to get only Tk 60 crore from the stimulus package of Tk 5,000 crore for

Marginal businesses have got only Tk 82 crore from the dedicated stimulus package

for them. READ MORE ON B3

Listed banks bleed in H1. But the market is not too fussed.

AHSAN HABIB

Most banks' operating profits declined 20 to 30 per cent in the first half of 2020 because of the paralysed economy but the fall did not reflect properly in their stock prices owing

The Bangladesh Securities and Exchange Commission set the floor price for all stocks on March 19 based on previous five-days' average prices to stop the freefall in share prices seen across the world amid the fast-spreading

The operating profits of the lenders dropped in the January to June period because of the lending rate cap and the depressed economy, according to bankers.

The ceiling on the lending and deposit interest rates at and 6 per cent respectively came into effect from April. And they were implemented almost in tandem with the government-announced months-long general holiday to contain the contagion.

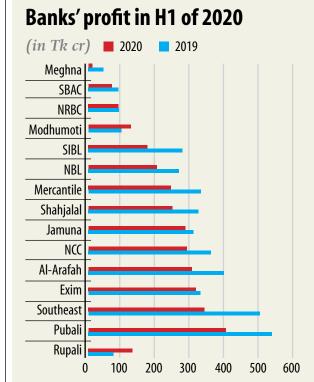
The shutdown brought the economy to a screeching halt, with the movement of people largely suspended and all establishments, factories and shops closed for a good two months until partial easing of restrictions on May 31, offering very thin business to the banking sector.

Banks' lending rate dropped to 9 per cent from 11 to 12 per cent and this impacted their business, said Syed Mahbubur Rahman, managing director of Mutual Trust

In the first half, export and import also dropped, so banks' commission business took a beating as well.

"All types of incomes for banks plummet during the time. We still don't know when the pandemic will peter out, so we are worried that banks' incomes would fall further in the second half of the year," he added.

It was expected the banking sector was going to announce lower profits. As a result, banking stocks were supposed to fall, said a merchant banker requesting anonymity.



The floor price averted the slump, he said, adding that investors tried to sell the banking stocks that made lower profits but they failed to find any buyers.

'Whenever someone found buyers, they sold shares. We bought some banking stocks whose performance was better despite the pandemic," the merchant banker added. The banking sector was the top-traded sector on the Dhaka Stock Exchange (DSE) yesterday, as investors rearranged their portfolio following the disappointing performance of finance shares.

The turnover in the banking sector was Tk 16.72 crore, accounting for 21 per cent of the total turnover in the country's premier bourse, which is higher than the 3 per cent registered in the previous session.

Banks announced their profit scenario through newspapers yesterday and this prompted investors to sell or buy the stocks depending on the performance, said a stockbroker. Among the listed 30 banks, Social Islami Bank, Pubali Bank and AB Bank rose, seven fell and the rest were unchanged.

"Investors did not find buyers, so many of them failed to sell. They think that banks' performance would worsen further in the upcoming months due to the lingering pandemic," the stockbroker added.

READ MORE ON B2

Pandemic was supposed to quash remittance. But inflows hit an all-time high.

AKM ZAMIR UDDIN

In recent years, remittance has become a pillar of strength for the Bangladesh economy. So when the global coronavirus pandemic hit, all eyes were on the remittance and whether its incredible momentum would sustain.

It was widely expected that the inflows from the 1.20 crore-odd migrant workers would drop off massively. But, in reality, the inflows seem to be swimming against the tide.

Remittance hit an all-time high of \$18.20 billion in the just-concluded fiscal year, giving much-needed breathing space to the government to manage the macroeconomic state of affairs hit hard by the ongoing financial whiplash.

The inflows were 10.87 per

according to data from the central Expatriate Bangladeshis sent home

\$1.83 billion in June, the highest in a single month, eclipsing the \$1.74 billion that flowed in May last year.

The healthy flow of remittance pushed foreign exchange reserves to surpass the \$36-billion mark for the first time on June 30.

And what caused such remarkable performance seems to have left economists and analysts scratching their heads.

"There was no good reason for the sudden increase in remittance in June as the economies of the Middle East, home to a major portion of Bangladeshi expatriates, are still suffering from the meltdown," said Ahsan H Mansur, executive director

cent higher than in fiscal 2018-19, of the Policy Research Institute of Bangladesh.

Saudi Arabia has adopted austerity measures to manage the budget deficit amid a heavy fall in petroleum prices,

F/X reserves in FY20 (\$b)

Gulf nation have come to a halt due to the fund shortage. And the country has cut salaries of the employees working in the public sector.

The price of petroleum products in the global market increased last Many state-backed projects in the month from April, but the hike is not

THE DECADE (\$b)

good enough to cause a quick rebound a drive to send back illegal foreign in the Gulf economies, he said. apprehended

Bangladeshi workers were now sending their last savings before leaving their host countries for good.

"The Gulf nations have launched

REMITTANCE OVER

workers. And they are now sending their deposits to families in advance, said Mansur, also a former high official of the International Monetary Fund.

About 8-10 lakh Bangladeshi expatriates are waiting to come back to the country, he said.

However, Bangladeshi expatriates may still survive the onslaught of the pandemic-induced slowdown.

They may face fewer job cuts compared with their peers from other countries. And as they are lowly paid, they may be able to survive, Mansur said.

Zahid Hussain, a former lead economist of the World Bank's Dhaka office, echoed Mansur, saying expatriates might be sending money just before leaving their host nations.

READ MORE ON B3

WB's purse strings always open for Bangladesh

Like other countries, the economy of Bangladesh has been severely impacted.

While on the one hand social distancing and movement restrictions have helped limit infections, on the other hand, domestic economic activities have been constrained and the vulnerable workers in the informal service sector have been hit hard as many have lost their sources of income.

Exports have declined sharply, as falling demand for apparel in Europe and the US resulted in the cancellation of many orders for garments in Bangladesh.

Remittances inflows have also come under pressure, particularly from the Middle East, which is managing the dual impact of coronavirus and

"Consequently, the poverty eradication programme is jeopardised," said Tembon, who completed her first year as the country head of the development lender on July 1.

While the impact of coronavirus is severe, Bangladesh entered this crisis from an enviably robust macroeconomic position in terms of GDP growth, low public debt and substantial international reserves. With the timely implementation of a comprehensive and robust economic response programme, Bangladesh can mitigate the impact of coronavirus on poverty reduction and growth, she said.

According to Tembon, the extent of the

impact will depend on the duration of the crisis and the mitigation measures taken.

The government acted quickly with public health directives, the economic stimulus package and scaled up social protection programmes.

The WB also stepped up its support to help address the pandemic. She was encouraged to see that the budget for fiscal 2020-21 acknowledges the substantial impact of the pandemic and the need for a rapid response.

"Most importantly, the budget operationalises the health financing and stimulus packages earlier announced to mitigate the impact of coronavirus on households and firms.

Notwithstanding, the growth and revenue assumptions in the budget may be challenging to achieve given the profound impact of coronavirus on the global economy, and additional external and domestic financing may be needed to fully implement the budget.

The stimulus package provides an essential starting point for economic recovery, the country

Poor and vulnerable households have already benefited from the cash transfer and food programmes, while emergency lending to firms will help sustain employment in key sectors.

coronavirus on the economy, a larger response may be needed, particularly if the crisis prolongs. Three reactions come to mind."

First, the health sector may need additional

"However, given the depth of the impact of

resources to fully respond to the emerging pandemic. Second, vulnerable households will benefit from scaling up targeted social protection programmes, particularly in urban areas that do not have the same coverage as rural areas.

Third, close monitoring of the financial sector will support the timely implementation of the lending packages.

The stimulus packages rely heavily on domestic bank lending, but bank capital is constrained by high default loans and increased government borrowing to finance the deficit.

"So, stronger financial sector monitoring will help ensure that the risks associated with these programmes are managed prudently. This will also help the government rapidly identify and address the implementation challenges," said Tembon, who joined the WB in 2000.

Revenue mobilisation is a longstanding challenge in Bangladesh, which has one of the lowest tax-to-GDP ratios in the world and a high reliance on indirect taxes. Revenues have also been impacted by the temporary decline in trade volumes and domestic economic activity.

The pandemic has given new urgency to the reform the revenue mobilisation agenda, including implementing the electronic VAT filing, establishing a national single window to streamline import and export procedures, and a new customs legislation to modernise risk management, Tembon said.

gaps, raise additional revenues, streamline administration and support investment.

"The ongoing effort to complete the mediumterm revenue strategy is encouraging. This is a multi-year plan to raise additional revenues and sustain strong growth. The World Bank Group looks forward to a continued partnership on this important agenda."

The WB offers development finance, technical knowledge and rich global experience. Its analytical reports -- such as the poverty assessment, doing business, development updates, and others -- help inform the policymakers, think tanks and civil society on policy options.

Since independence, it has committed more than \$31 billion to support the country's development priorities.

The WB's programme in Bangladesh is anchored in the government's 7th Five-Year Plan and is supporting the government to attain its vision of upper-middle-income status through creating jobs, addressing barriers to growth, including, infrastructure, urbanisation, structural reforms, ease of doing business and climate change while building on the country's success in human development.

"We are tremendously impressed with what Bangladesh has accomplished within close to five decades to come out of the dearth of poverty," the Cameroonian national said.

In the last three years, Bangladesh faced two

Other details

Association with foreign

EOI DETAIL INFORMATION

Ref. No.

37.20.0000.005.22.

114.20/3439

PROCURING ENTITY DETAILS

GD-1069

Name of official inviting EOI

Designation of official inviting EOI

Contact details of official inviting EOI

Address of official inviting EOI

unprecedented challenges: it saw the world's largest refugee influx and the generous way Bangladesh responded by opening its doors to them is truly remarkable.

And now, the coronavirus pandemic has created an enormous challenge, for which no

country was prepared. "In both situations, the World Bank mobilised quick relief support to cope with the respective

The recovery timeline from the pandemic is uncertain, Tembon said. However, it will be a function of the intensity of the pandemic and the scale of the response programme, both in Bangladesh and in the economies of its trading partners and overseas labour markets.

The WB's global forecasts include a range of projections that depend on these variables, with a baseline forecast for a gradual recovery in 2021 and 2022. To achieve faster recovery, it will take a couple of measures such as a strong and continued reform agenda to diversify export, improve the business climate, develop skills, increase female labour force participation and adapt to climate change.

"It will also take close monitoring of the financial sector to support the prudent growth of credit to the private sector will also be important. Lastly, it will depend on the extent to which the population complies with the necessary health spreading.

US trade deficit widens

REUTERS, Washington

The US trade deficit widened in May as the COVID-19 pandemic pushed exports to their lowest level since 2009, strengthening expectations the economy will contract in the second quarter at its steepest pace since the Great Depression.

The Commerce Department said on Thursday the trade deficit increased 9.7 per cent to \$54.6 billion. Economists polled by Reuters had forecast the trade gap would widen

to \$53 billion in May Exports tumbled 4.4 per cent to \$144.5 billion, the lowest since November 2009. Goods exports plunged 5.8

per cent to \$90.0 billion, the lowest since August 2009. Travel restrictions weighed on exports of services, which fell to \$54.5 billion, the lowest since December 2011.

Imports slipped 0.9 per cent to \$199.1 billion, the lowest since July 2010. Goods imports fell 0.8 per cent to \$166.0 billion, the lowest since September 2010

Declining imports have led businesses to draw down on inventories, which will contribute to sinking gross domestic product in the second quarter.

The Atlanta Federal Reserve is forecasting that GDP will plunge at a record 36.8 per cent annualized rate in the April-June quarter. The economy contracted at a 5.0 per cent rate in the first quarter, the sharpest decline since the

Import through Benapole remains suspended for second day

The main exports items are jute and jute products, rice bran oil, cotton rags, fruit juice, potato crisps, soap, apparel items, betel nuts, handloom products, crude sesame oil,

frozen shrimp and unrefined lead. About 500 export trucks have remained stuck in Benapole port for the last three months, said Mafizur Rahman Sazan, president of Benapole C&F Agents' Association.

Bangladeshi exporters have been counting heavy losses in the form of late charges, he said.

The officials concerned in Petrapole said there is no barrier on trade from the central government, which controls the Indian port, Tarafdar said.

The state government took control of the port when the pandemic began and ordered Petrapole to stop Bangladeshi trucks to curb the spread of coronavirus, said Kartik Chakrabarty, secretary of Petrapole C&F Agent Staff Welfare Association.

"We are negotiating with the state government to get permission for imports from Bangladesh, as both the parties are incurring losses for this barrier," he added.

Some 500 trucks used to enter Petrapole from Benapole before the emergence of the coronavirus, which came down to 250 after the resumption of trade, Tarafdar said. Normally 250 trucks laden with goods go over to India

However, port activities were normal yesterday and there was no pause in the delivery of goods from Benapole also.

EBL introduces export factoring solution

in a day, he added.

"We strongly hope that the amount will increase to a great extent riding on the latest method," said Iftekhar, also the chairman of the Association of Bankers, Bangladesh, a forum of bank CEOs.

EBL, which started its business in 1992, will try to introduce a domestic factoring solution in the days ahead. Presently, the bank provides trade finance solutions at home and abroad through its Hong Kong subsidiary, named EBL Finance (HK), and has representative offices in

Myanmar and Guangzhou, China. EBL has won Euromoney Best Bank in Bangladesh on three consecutive years starting 2016 for its professionalism, prudence and growth.

It also won a Best Corporate and Investment Bank accolade from Asiamoney three times and the Best Bank in Bangladesh in 2017 and Best Investment Bank of Bangladesh in 2019 by FinanceAsia.

Listed banks bleed in H1. But the market is not too fussed.

Investors are waiting for an improvement to the coronavirus situation, said UCB Capital in its daily market analysis.

The floor price mechanism remains a bottleneck for the market liquidity as buyers are not willing to purchase most of the shares at the artificially-set rates.

DSEX, the benchmark index of the DSE, dropped 2.35 points, or 0.06 per cent, to close the day at 3,986.74. Turnover, another important indicator of the market,

fell 85.39 per cent to Tk 81.2 crore. Pubali Bank was the top gainer closing 7.7 per cent higher, followed by Dacca Dyeing, Keya Cosmetics, Tallu

Spinning and AB Bank.

Beximco Synthetics was the top loser shedding 7.46 per cent, followed by C&A Textile, Familytex BD, Islami Bank and Beximco Pharmaceuticals.



configurability and parameterization to ensure easy

The reports should be easily extendable to meet various future

The system must be able to communicate through the Internet

using web based and mobile communication technologies so

that the users can access to the system from anywhere in the

Old data of several years has to be entered from soft-copy

document and data migration is also needed from existing

All the documents including the source code and test scripts

will have to be provided to the Project Authority for further

The functional Requirement Specifications (for the required

modules) prepared by the Nominated Consultants (NC) shall

be considered as the baseline. However, any justified

revision/omission/change thereof may be proposed which shall

The product, in different phases of the software development,

will be tested by the Nominated Consultants/Education Boards

according to the testing strategy and schedule provided by

The firms must prove that they have solid technical background and

operational strength to undertake and move this work forward without

any hindrances. The firms must also have adequate technical ability,

resources, and processes. As such, unless otherwise clearly

Multiple firms (not more than two) having technical and legal

competency for developing such a product can apply jointly.

but they must have legal agreement among them where one

specified following are defined as minimum eligibility criteria:

Only Bangladeshi firms are eligible.

have to be endorsed by NC before implementation.

It will be a fully bilingual (Bangla and English) system.

requirements

database

Experience, resources and

delivery capacity required

maintenance and extensibility

and hygienic practices to stop the virus from firm must be designated as the lead firm. In what follows, joint applicants are also referred to as firm and unless otherwise specified, in case of a joint venture, the eligibility criteria will be evaluated against the combined entity (See Clause 18). The firm must have 10 (ten) years or more of practical experience of developing large scale software systems to automate organizational activities. Work orders will not be considered as a valid document in this regard. The firm must have a workforce having a minimum size of 60 in the payroll comprising a) in-house system architects, b) software developers (including high, medium and low levels) and c) testing and dev-ops having experiences in developing applications with web-based frameworks (e.g., Spring, Struts etc), non-licensed databases (Relational DBMS such as PostgreSol, MariaDB), enterprise architecture and frameworks. The firm must have full-time deployment experts with experience of optimized deployment and provisioning in cloud The firm must have strong practice of high quality software engineering process and Quality Assurance (including automated testing). The firm is expected to have experience in developing software solutions for the Government of Bangladesh or any of its Quality experience of large-scale software system for foreign organizations will be appreciated. To demonstrate experience, the firm must present the following information of the major 5 (five) software development projects that are complete: brief description of work, technical challenges, actual timeframe of the project, value earned (own portion in case of a joint venture with appropriate documentation) and provide completion/satisfaction certificate from the project authority. Work orders will not be considered as a valid document in this regard. The firm must have been involved in developing large scale software systems to automate organizational activities during the last 3 (three) years. A list of ongoing projects must be provided with the details mentioned in Clause 9 above (selfcertification is enough) mentioning additionally the percentage of completion and expected completion date as per contract. To demonstrate the human strength, the bidder must give a table for employees mentioning educational qualification with institute/university, experience in relevant technology, and experience in projects. Supporting signed CVs should be attached along with photos. The firm mu (describing experience to lead similar assignments experiences, availability of appropriate professional staffs and experience among applicant's staffs, resources to carry out the assignment) in managing large scale projects. The firm must demonstrate its logistical capability, i.e., wellequipped office space at Dhaka with necessary facilities like development and test server of sufficient capacity, other hardware requirements needed to carry out the service. The firm must have the minimum amount of liquid assets, i.e. working capital or credit line(s) of BDT 3 (three) crore. The firm must have updated audit report of previous 2 (two) years. Yearly turnover of the firm must be at least BDT 1 crore. All financial requirements must be supported by verified audit The firm must have valid and up-to-date trade licence, income tax and VAT certificates. The firm must not be blacklisted by any legal and/or statutory authority. A self-declaration must be submitted in this regard In case of an ongoing legal action/proceedings, the firm must demonstrate that the said action and/or verdicts thereof shall not affect the ability to deliver this EOI requirements. In case of a joint venture, Criteria 6, 14, 15, 16 and 17 must be met individually by the involved firms excepting in that for Criteria 14 and 15 only the amount (for liquid assets and yearly tumover, respectively) may be met jointly. The firm must prepare a summary sheet in the format provided at the following link and follow the prescribed format for https://drive.google.com/drive/folders/1PryiD-p_CJrJAteyPwxV6kYbiw9aua9?usp=sharing or available in the Project office/ www.banbeis.gov.bd Interested firms shall obtain further information from the Project

Office from 10:00am to 4:30pm in any working day before the closing

date. Firms shall have to submit 3 (three) copies of EOIs including

original 2 (two) soft copies (scanned replica of the signed hard copy)

in CD/DVDs and forwarding letter in a sealed envelope labeled with

"EOI for Design and Development of Different Software modules to

be used by all General Education Boards, Bangladesh Madrasah

and Technical Education Boards with maintenance support for 3

Location

BANREIS

Start date

August

2020/

After

signing

Project Director

Project Director, Establishment of "Integrated Educational

1, Zahir Raihan Road (Palashi-Nilkhet), Dhaka-1205,

Information Management System (IEIMS)" Project.

email: shamsul.alam30@yahoo.com

Completion

date

June 2021

(three) years under IEIMS project to the following address.

Not applicable

Phasing of services

months

months

Installation.

Md. Shamsul Alam.

Phone: 55151625

The procuring entity reserves the right to accept or reject any/all EOI without assigning any reason

duration

Design & Development

3

Implementation, Training and

assignment

months

Testing.

Yamaha's 65th anniversary

STAR BUSINESS DESK

ACI Motors, sole distributor of Yamaha motorcycles in Bangladesh, celebrated the 65th anniversary of the Japanese motorcycle manufacturer at Yamaha 3S Centre in Tejgaon on Wednesdav.

Subrata Ranjan Das, executive director of ACI Motors, inaugurated the event where motorcycle enthusiasts and customers were in attendance.

Yamaha Motor Co started its journey in Japan in 1955. Their first production motorcycle was named YA-I. The company's modern motorcycle production has gained popularity across the world. Its other products include bicycles, fishing boats and golf carts.

The celebration also took place at 31 dealer points across the country. ACI Motors also distributed food among the underprivileged

ACI Motors is also Yamaha's technical collaboration partner in Bangladesh. As a subsidiary of ACI, ACI Motors started its journey in 2007. There are more than 70 3S (sales, service, spares) dealer points of ACI Motors across

Thailand unlikely to join Asia-Pacific trade pact this year

Thailand will take until September to study whether to join a trans-Pacific free trade agreement, potentially missing a window for entry this year amid widespread concern that joining the pact may harm its farm and healthcare sectors.

Thailand's commerce ministry has said joining the 11-member Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) would boost the country's economy and offset the impact of the coronavirus outbreak, while making sectors including electronics and agriculture more competitive against rivals like Vietnam and Malaysia, both CPTPP members.

Opposition parties and some civil groups oppose membership, saying tariff-free access to other CPTPP members could lead to a flood of agricultural and pharmaceutical imports and hurt those industries in Thailand

A parliamentary committee will study the costs and benefits of the CPTPP by mid-July. But the committee needs two more months to finish its study, chairman Werakorn Khumprakob told Reuters.

ACI Motors celebrates | Small business owners hold their breath post-confinement

After months of economic turmoil triggered by the long coronavirus lockdown, battered small and medium-sized businesses are attempting to pick up the pieces

The post-confinement world remains a deeply uncertain one, with many business owners battling for survival and hoping they can hang on long enough to benefit from an economic upturn, when it comes.

Lockdowns brought activity countless sectors grinding to a halt, forcing governments to make available billions in aid to see them through the worst of the

Such businesses form the backbone of many national economies and are therefore vital to the resumption of activity which the International Monetary Fund forecasts will be more sluggish than hoped for as

recession looks sure to bite. The picture emerging from a swathe of AFP interviews with professionals in a range of industries across the world was initially very bleak -- but some now see

tentative reasons for optimism. Among those daring to hope for better times is Rubel Ahmed, 40, the owner of Dibbo Fashion, a sweater factory at Ashulia, a major Bangladeshi garment and textile manufacturing hub just outside the

The married father-of-two set up the factory in 2013 and employs nearly 300 workers. He annually exports some \$5

Spain, one of Europe's countries worst-hit by the virus.

"There were countless times I even prayed to Allah for improvement of the virus situation in Spain, n he told AFP at an empty factory on April 6 after a lockdown that started on March 26.

Some 84 percent of Bangladeshi exports are garment-orientated in a country where much employment is informal.

The pandemic caused \$3.2 billion worth of orders for Bangladeshi goods -- destined for top Western retailers such as H&M, Primark and JC Penny -- to be delayed or cut altogether.

Ahmed feared for his firm's future as he monitored news from Spain on a daily

But on June 18, interviewed again postlockdown, he was feeling confident.

Nearly all his staff were busy ahead of a first post-virus shipment since exports were halted in January and "so far everything is

running smoothly," he said. Despite making a loss, and taking out loans from family, friends and the government to pay staff wages during lockdown, Ahmed said proudly: "I didn't fire a single worker.

In fact, I appointed some 10-12 new workers to catch up with the shipment

"But he added: "If my shipments are refused and the crisis worsens, then, God forbid, I will be done with business. I will

loans on my accounts."

Swanky Manhattan may be a world away from Bangladesh -- but COVID-19 did not spare New York-based dog spa, Biscuits &

Prior to the virus, the firm employed about 220 people in 13 boutiques.

Late March saw the 20-year-old company close its doors and lay off the bulk of its

But grooming services resumed in mid-April due to "overwhelming" demand, said marketing and sales manager David Maher, and business is now back to roughly a third of what it was.

Staff must follow strict protocols that include sterilising leashes, wiping down dogs as they come and go, and directing customers to text a few minutes ahead of pick-up and drop-off to minimise contact with workers wearing face coverings.

Biscuits & Bath averaged \$1-to-\$2 million turnover per month prior to COVID-19. Revenues are now on track to grow back to \$300,000 in June.

The company is confident it will survive because it has maintained contact with its long-term customers, new ones are coming onboard and other competitors may struggle for lift-off in the post-COVID landscape.

As a perennial favourite tourist destination, Paris has meanwhile suffered from the collapse in tourism worldwide.

Hotels such as the Celeste near trendy

not be able to bear all the losses and the Montmartre were forced to close for two months and even post-lockdown the

reservations are barely taking off. "When there are some there are often last-minute cancellations, the day before or even on the day itself," explains Khadija Radja, director of the independent art deco-

style establishment with 30 rooms. Early June saw restrictions on travel relaxed in France, the globe's premier tourist destination, and venues such as the Eiffel Tower have recently reopened.

But Radja, 49, says business is poor despite some price reductions. "People are still hesitating to come to Paris," says Radja, whose hotel has seen a 70-percent drop in business, forcing her to temporarily lay off six staff as she struggles to cope with fixed costs, as well as a loan for a 2.5-millioneuro (\$2.8-million) renovation two years

Only government support, including a loan guarantee, has kept her afloat she says, warning that "the crisis is not yet over".

Even the worst crisis has its winners In Germany, Claus Mueller, 63, owner of the century-old firm Plexiglas Riesner in Wiesbaden, told AFP in March -- when the crisis was at its peak -- that there was more demand for protective plexiglass than his firm could handle.

Things have definitely calmed down now. The protective screens were necessary to allow businesses to reopen, and most now have them so the situation has normalised," he said.

Pandemic downs garment shipments to a decade-low

Primarily, thousands of retail stores were shut in the Western world and secondly, factories were shut in Bangladesh due to coronavirus.

However, the retailers in Europe and the US started reopening their stores from May. As a result, garment shipments and production in the local factories are rebounding gradually.

A quarter-wise analysis of export performance reveals that the industry was already distressed with many challenges including an increase in the cost of production and stronger currency exchange rate, according to BGMEA President Rubana Huq.

The decline in export during the fiscal

year in actual amount is \$6.6 billion, which is around one-fifth of what Bangladesh exported last year.

A closer look reveals that of the \$6.6 billion, \$1 billion worth of export was lost in the first half of the year and the remaining \$5.6 billion in the latter half.

"We lost \$4.8 billion worth of export just in three months, i.e. April-June 2020. This shows the severity of the COVID's impact on the industry," Huq said.

According to global projections and forecasts by industry insiders, currently, the factories have orders equivalent to 55 per cent of their capacities on an average, which is expected to pick up a bit by the year's end, that is by 70 per cent of the capacity by December 2020.

A long-term prediction may not be pragmatic in this volatile situation. Yet, it can be hoped that as much as 80 per cent of regular exports may be regained towards the middle of 2021.

However, concerns remain over the fact that factories are still struggling with cash flow and credit, with the amount of resulting unsettled liability/payables assumed to be about \$1.9 billion.

Since March, 179 factories were forced to shut down and more may follow the trail, Huq told The Daily Star.

Garment exports started rebounding because of the reopening of the economies in Europe and the US, said Ahsan H

Mansur, executive director of Policy Research Institute (PRI).

However, some reforms are needed in the garment sector and the BGMEA has been trying to bring those about, he said.

For instance, Bangladesh is much too dependent on cotton fibre-based garment items and needs to make garment items from manmade fibres.

Only five basic items comprise nearly 80 per cent of the exports and at least 50 such items should be developed, he said.

Mansur, who is also a former economist of the International Monetary Fund, also suggested grabbing more export destinations in Asia, Central Asia and Latin America along with Europe and the US.

Pandemic was supposed to quash remittance. But inflows hit an all-time high.

The economies of both the Middle East and Europe have recently opened and this might have pushed the remittance up.

The Gulf economies are rebounding,

which has played a role in boosting the remittance flow, he added.

said Syed Mahbubur Rahman, managing director of Mutual Trust Bank. The repatriation of workers has had a positive effect on remittance for the time

"We need 2-3 months more to say whether the inflow will continue in the months to come," said Rahman, also a former chairman of the Association of Bankers, Bangladesh, a forum of the CEO

of private banks. The upward trend of remittance boosted the country's foreign exchange reserve to a great extent last month.

In May, the reserves ballooned to \$34 billion before swelling up to \$36 billion, also aided by lower-than-expected imports. "We have never seen such a growing

trend of the reserve in a month. This is quite good given the ongoing recession," said a Bangladesh Bank official Lower imports and soft loans provided

by the multilateral lenders have helped

The Asian Development Bank approved The 2 per cent incentive for the remitters an additional \$500 million loan to since the initial period of last fiscal year strengthen the Bangladesh government's has had a good impact on remittance flow, efforts to manage the impact of the coronavirus pandemic on the country's economy and public health.

> The International Monetary Fund (IMF) sanctioned \$732 million and the World Bank \$1.05 billion.

> The central bank is also buying dollars from banks amid a decline in imports, helping the BB to augment the reserves.

The BB purchased \$50 million on June 30 to inject the local currency. This will help banks enjoy adequate liquidity during the meltdown, Mansur said. The rising remittance trend might not

last in the coming days if a recent projection of the IMF comes true. Continued remittance weakness in the coming months will lead to a 7 per cent fall

Launched in 2011, bKash operates as a payment service provider that offers a broad range of digital financial services. During the ongoing pandemic, it has added around 40 lakh customers, bringing its total client base to 4.43 crore.

The company disbursed the salaries and wages of workers at more than 1,000 garment factories during this period as well.

Despite the sluggish inflow of remittance through regular channels amid the Covid-19 outbreak, the value of remittance sent home by Bangladeshi expatriates through digital or wallet-based money transfer services has risen. In April, Bangladeshi expatriates transferred

more than Tk 100 crore through bKash, up from Tk 27 crore in March.

bKash users can now send money to

Another service unveiled by bKash during the pandemic allows users to pay water bills in Dhaka, Chattogram and Sylhet.

Around 15 lakh distressed families received Prime Minister Sheikh Hasina's cash aid through the MFS provider and more than 1.2 million secondary-level students received stipends

bKash recently launched Visa and Amex credit card bill payment services. Customers can add or send money from bKash accounts to 14 banks that issue local VISA and Mastercard.

Although people's reliance on mobile

non-account holders financial services rose during the pandemic, the amount of transactions made daily slightly decreased, thanks to the lockdown, which stalled the economy.

Transactions made through MFSs totaled TK 29,029.14 crore in April, down from Tk 39,785.23 crore in March.

Average daily transactions fell 24.6 per cent to Tk 967.64 crore in April from March, when it was Tk 1,283.39 crore.

However, the number of registered clients increased 3.1 per cent to around 8.51 crore in April from a month ago, according to data from

the Bangladesh Bank. Of them, 2.81 crore users are active now.

BB orders banks to disburse all stimulus funds by next month packages, a central bank official said.

The central bank will distribute the whole of Tk 8,000 crore of the two stimulus packages from its own sources by constituting separate refinance schemes.

Even though lenders have been showing a reluctant attitude in giving out loans, borrowers are repeatedly seeking funds from banks.

Lenders will get loans at the highest interest

rate of 9 per cent from the package.

development actors

complementary way.

For instance, the SME clients can take working capital at 9 per cent interest from the stimulus package for the sector. Of the interest, 4 per cent will be borne by the borrowers and 5 per cent by

the government. The economy will not get the expected recovery from the ongoing meltdown if lenders continue to show unwillingness in implementing the

Some banks think that their disbursed loans will become defaults if they give out funds at this

"But such a situation will create a vicious cycle for them. They will only protect their financial health by way of disbursing loans since this is the single path to ensuring desired profits," the

official said

A policy brief to accelerate technology delivery in agriculture

Recently, it has been made mandatory for the agro-input dealers to get a diploma from KVKs to qualify as the dealership. The Agricultural Technology Management

Agencies (ATMA) works at the district level with the support of the government of India. Initiated by the National Agricultural Technology Project (NATP) in 2004, the ATMA's mission is to implement the agricultural technology plan of the government of India

under the ministry of agriculture and farmers The ATMA has a state-level management committee and working committee where state agricultural universities (SAU), KVK and ICAR institute and farmers' advisory committee are the part of the decision-making and implementation plan with different

ministries at the state level. There is a successful model in the US where land grant universities provide cooperative

research and extension services. In Bangladesh, agricultural universities are provided with research funding from different sources like BARC, Krishi Gobeshona Foundation (KGF), University Grants Commission (UGC) etc.

development of knowledge and technology, which is useful for addressing production constraints. This service needs to be utilised to the fullest by the extension system Bangladesh has experience of developing

research and extension coordination through

This supports universities in their

project support since 1996 involving crops, livestock and fisheries. However, the nodal platforms at the upazila

level did not sustain. A model for formalising agricultural education-research-extension coordination is

in fiscal 2020-21, it said.

In developing this model envisaging active participation of the universities knowledge, expertise and technologies, past and present experiences have been reviewed.

Also, past lessons on coordination and linkage systems in Bangladesh and experiences of some other countries have been taken into

The proposed model seeks to pool the knowledge, skills and technologies at the disposal of the research centres, i.e. the universities and NARS institutions into one platform and utilise these through the extension services and to ensure pluralistic, participatory, quick and reasonable returns from the huge investments the country makes in the universities as well as in the NARS

The ERE will mostly be responsible for the efficient cycle and recycling of technology development, refinement, validation and feedback among research, extension and education centring the producer.

institutes and private sector.

STRUCTURE OF THE NODAL PLATFORMS AT DIFFERENT TIERS

In the ERE mechanism, the National Executive Body (NEB) will be the central framework with the authority and responsibility to formulate policies and plans, set research and extension priorities and provide implementation guidelines to field level actors through the regional executive body for ERE linkages and coordination in agriculture.

The national executive body will be chaired by the executive chairman of BARC.

The director (proposed to be upgraded to member director) of TTMU will act as member secretary, director generals (DGs) of NARS institutes, DGs of extension departments

(Department of Agricultural Extension-DAE, Department of Fisheries-DOF and Department of Livestock Service-DLS), a high-level academic representative of UGC, Department of Marketing (DAM), Bangladesh Agricultural Development Corporation (BADC), development partners, relevant

of the national executive body, including the planning and execution processes, fund accumulation and distribution, guidance for the regional executive body.

NGOs and private organisations will take part.

TTMU of BARC will coordinate the affairs

The major function will focus on the

Coordination among different actors Set research/extension priorities

Evaluation of the technology transfer

process and identify constraints The Regional Executive Body (REB) will be represented and coordinated by TTMU of BARC, regional research stations under NARS, director of research and extension of a regional university, extension departments in the

Service (AIS), NGO and private sector. REB will have the structure and authority to oversee ERE coordination at the regional level in light of the guidelines and directives provided by the national executive body.

region, BADC, DAM, Agricultural Information

The prime job will be to strengthen BARC with adequate financial and institutional capacity and upgrade TTMU to be supported by leadership capacity.

Technology and or knowledge transfer to end-users through line departments until grassroots (union). Act as a common platform for

coordination among universities, research

The REB will focus on the following

institutes, extension organisations and other

Management of REMU and budget accumulation and disburse to REMU CONCLUSIONS AND RECOMMENDATIONS Agricultural education, research and extension (ERE) deliver best in terms of boosting agricultural production and net farm income when they function in a coordinated and

The existing ERE linkages in Bangladesh need to be strengthened and the agricultural research and extension systems are functioning mostly under separate administrative and management units.

There is a compelling need for strengthening the ERE linkages for bringing accountability and efficiency of research resources through better coordination of the actors under a rational and functional coordination mechanism.

It is evident that policymakers and education, research and extension leaders are keen to develop a formal structure to establish a meaningful ERE coordination.

Performing its routine jobs, line departments and actors will continue one additional responsibility to serve in the linkage mechanism for technology refinement, validation, feedback and dissemination.

The agricultural universities are the centres of agricultural education, are makers of the professionals who ultimately man the NARS institutions and extension agencies, they generate knowledge and develop technologies, the faculty members are involved in agricultural research projects entailing huge investments from domestic resources and international assistance.

Yet, the universities have so far remained rather alienated from the national research-

It is high time that the universities are brought under the umbrella of an ERE linkagecoordination system to tap the potential, add

value to returns from the investments. With the lessons being learnt under present pandemic and consequent impact in agrobased livelihood and future food security, it is essential to utilise all frontiers of innovations, including innovative marketing to win the battle of today and tomorrow.

Reviewing the existing institutional arrangements related to agricultural ERE and considering the need for strengthening the linkage for agricultural development, a model for coordination is proposed. With the mandates notated in BARC

Acts 1996 and 2012, BARC is authorised to coordinate overall agricultural research across different disciplines. It is proposed that BARC through its TTMU take the lead role in coordinating research and

technology transfer across all disciplines of The TTMU of BARC may be supported with strong scientific manpower with managerial

skills and adequate funding to coordinate education, research and extension. As a pilot test of the model, a regional university (say Patuakhali University of Science and Technology and or Bangladesh Agricultural University) may house the REMU partnering with regional research stations and public, NGO, private extension agencies and

assist in the coordination work. The technical, financial and managerial support for this may come from TTMU of

The writer is the former executive chairman of Bangladesh Agricultural Research Council

EBL introduces export factoring solution

Becomes the first bank to provide the new financing method for exporters

AKM ZAMIR UDDIN

People are seen

producing jute sacks at

Jute Mills at Khalishpur

in Khulna on June 27. The

state-owned Crescent

jute mill labourers will

fall into a deep trouble

has decided to shut all

today and lay off 25,000 permanent workers with

25 state jute mills by

golden handshakes.

Besides, those who

retired since 2014 will

be given lump sums. But

there is nothing for the

temporary workers. The

belt alone has nine jute

mills, which have 8,100

permanent and 30,000

temporary workers.

Khulna-Jashore industrial

as the government

Eastern Bank (EBL) yesterday rolled out a novel export factoring solution -- just the day after the central bank issued the guideline for it -- as part of its efforts to reduce the risks that Bangladeshi exporters face when it comes to collecting their goods' worth.

Called the export factoring solution, the new method will also help exporters avail payments faster than what current practices

EBL is the first lender in Bangladesh to introduce it. The bank signed a letter of intent with German-headquartered trade finance provider Tradewind GmbH on Wednesday to make the service initially available to the country's garment exporters.

Under the agreement, the bank will collaborate with Tradewind for export factoring where local exporters will be able to obtain their deferred receivables from overseas importers, said an official of the lender with a strong understanding on the matter.

The process is faster, more secured and will protect the interests of Bangladeshi exporters while supporting the garment sector's ambitions in becoming a leader in the textile manufacturing and sourcing

This new method is a form of payment guarantee for exporters.

The country's exporters currently have to undertake sales contracts without payment guarantees from foreign importers. As a result, exporters face the risk of payment defaults by importers.

Under the factoring solution, Tradewind will provide the payments to the exporters on behalf of the importers.

Exporters will get their earnings soon after their products are shipped.

The factoring solution would keep exporters free from the risk of a payment cover the risk of Tradewind.

payments to the exporters irrespective of whether the importers make the payments on time or not.

Meanwhile, insurance companies will



An exporter currently has to wait for This means Tradewind will provide the anything from 15 to 20 days to up to several months to get paid for their goods, but the latest method will help them avail it iust after the products have been shipped.

The costs by exporters against payment

interest with relevant charges for early payment shall not exceed a six-month London Interbank Offer Rate (LIBOR) plus 3.50 per cent annually, according to the central bank notice.

to the country's exporters as they will be able to conduct business without the fear of being left unpaid, said Ali Reza Iftekhar, managing director of EBL, whose export volume is now about \$1.5 billion per year.

"Initially, we will provide the facility only to our clients. Customers of other banks will get support from the factoring in the near future by way of using our platform."

good reputation and track record, Iftekhar

The company is regulated by the German Federal Financial Supervisory Authority, which began its journey 20 years ago and has since expanded its global presence to over 20 offices across 13 countries in four

READ MORE ON B2









undertaking or payment risk coverage and

The initiative will provide huge relief

Tradewind is also a company with a

continents.

Import through Benapole remains suspended for second day

C&F agents continue protests as India refuses to accept exports from Bangladesh

OUR CORRESPONDENT, Benapole

Imports through Benapole remained suspended for the second day yesterday, as the port's clearing and forwarding agents went for protesting against India's bar on exports

Five organisations of port users sat in an emergency meeting yesterday and decided to continue with the protest unless India opens gates for Bangladeshi exporters

The biggest trade channel between the two neighbouring nations was reopened for business on June 7 after remaining closed since March 22 on coronavirus fears.

India started sending trucks laden with goods when trade resumed, said Mamun Kabir Tarafdar, deputy director of Benapole Port Authority, adding that 4,188 Indian good-laden trucks have entered through Benapole

But the neighbour did not allow any export truck from Bangladesh to enter Petrapole since June 7.

India even refused to take back the trucks that came from Petrapole and entered Benapole some days before the imposition of a lockdown on March 22, he said.

Just before the shutdown of the border, 200 Indian trucks entered Benapole and 75 Bangladeshi ones went the Since then, India's Border Security Force (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 a traffic jam and obstructing the release of newly imported goods, said Kalim Uddin, a leader of Benapole Port Workers Union.

"We had a small amount of money in our pocket that we received as truck rent while entering Bangladesh three months ago. We are now struggling to buy food. Moreover, we have to sleep inside our trucks, as we are not allowed to go outside the port," said Indian truck driver Sushant

The port authority has been providing food to the Indian truck drivers, but still, it is not enough to feed all of them indefinitely, said a port official. In fiscal 2019-20, India sent goods through Benapole

worth Tk 35,000 crore, which is much higher than its annual target of Tk 30,000 crore, said Akram Hossain, assistant commissioner of Benapole Customs.

Bangladesh was also on course to reach its target of Tk ,000 crore in export earnings through the port.

"But the coronavirus and Indian ban spoiled the momentum. We will surely miss the target this year," he

From India, Bangladesh mainly imports basic agricultural products, capital machinery, industrial raw materials, raw materials for garments, motor parts, motor vehicles, MS billets, paper, paper board, industrial chemical, polyester chips, tyre, tubes, beverage concentrate,

READ MORE ON B2

STAR BUSINESS REPORT

Samsung Bangladesh has unveiled a raft of new offers, including up to Tk 2 lakh cashback on the purchase of a television set, for this year's Eid-ul-Azha campaign.

The campaign -- Ashbe Eid Hashbe Ghor -- will feature bundle offers that will be available across the country for the entire month of July to bring some joy to customers amid the ongoing coronavirus pandemic, the company said in a press release.

The bundle offers a 50 per cent discount for the 'Sound Bar' product, on the occasion of Eid-ul-Azha, provided customers purchase it we would like to stand beside alongside a 50-inch, or above, television set

refrigerator or washing machine.

The South Korean multinational electronics company is also providing an exchange offer that allows customers to pay up to Tk 20,000 after trading in their old set to walk out with a brand-new television.

SAMSUNG

ongoing pandemic is wreaking havoc in our lives. So, our customers and provide them with offers that will increase their

if they buy a television set alongside a time," said Shahriar Bin Lutfor, head of business and consumer electronics at Samsung Bangladesh.

Samsung is also providing cashback offers of up to Tk 40,000 on the purchase of refrigerators. Customers can also avail an exchange offer by making a maximum payment of Tk 24,000.

There is a 50 per cent discount on microwaves when bought alongside a refrigerator. A maximum discount of Tk 2,000 is being given on just microwaves.

If customers are planning to buy air conditioners to beat the smoldering heat, they can easily do so with a cashback offer of up to Tk 5,000 as well. Meanwhile, up to 10 per cent Customers can also enjoy an accessibility to various appliances cash back will be extended on washing

additional discount of up to Tk 5,000 and help them navigate this crucial machines, the press release said. bKash users can now send money to non-account holders

MAHMUDUL HASAN

bKash has rolled out a new facility that allows people to transfer funds to non-account holders, in a move that may cut reliance on cash and increase the mobile financial service's (MFS) accessibility.

The service is part of a host of measures taken by the non-banking financial institution to support customers amid the ongoing coronavirus pandemic.

"It will make life easier for our customers since they can now complete almost any transaction, such as paying bills or transferring money online to avoid the risk of going outside," said Shamsuddin Haider Dalim, head of corporate communication at bKash.

Interested individuals can avail the service through the bKash app or by dialing *247#.

bKash has been providing many services to customers and it is easier for its customers to complete transactions funds, the new customer would be



because it has thousands of agents across the country, said Dalim.

However, the recipient of the funds transferred through the app will have to open a bKash account within 72 to hours if they wish to withdraw the money. If they fail to do so, the money would return to the senders' account within three working days.

Sometimes, emergency funds are needed to be sent from one party to another but the recipient may not have a bKash account. "Therefore, this new service will encourage recipients to open a new account," Dalim said.

After opening an account to receive

able to avail other services such as mobile recharge. In order to make the service more attractive, bKash is offering Tk 15 cashback on the money sent through the platform until September 30.

Customers can enjoy a total cashback of up to Tk 500 per month. No charges would apply to send money to non-account holders.

A bKash customer needs to enter the recipient's mobile phone number and the amount to be transferred on the app. The app would then ask for the customer's security PIN before disbursing the funds.

The beneficiary would be notified via a text message, which will contain a download link for the bKash app.

After the download is complete, the recipient would be able to create a bKash account. In order to avoid accidental transfers, senders can cancel the 'Send Money' request within the 72-hour timeframe

READ MORE ON B3

Samsung unveils offers for Eid-ul-Azha | A policy brief to accelerate technology delivery in agriculture



Agricultural research and extension services in the country achieved momentum during the green revolution campaign that started in the early 1970s with strong support and guidance from Bangabandhu Sheikh Mujibur Rahman, who envisioned the expedient development of Bangladesh as a nation free from hunger and poverty.

Since then, with the help of new research-extension knowledge paradigms, the agriculture sector has played a crucial role in national economic development and alleviation of hunger and poverty in

food and other necessities require the agriculture sector to deliver further by substantial production boosts through intensification and strengthening of agricultural education, research and extension by the universities, National Agricultural Research System (NARS) institutions, extension departments, NGOs and private organisations.

The agricultural research is getting more complex, knowledge-intensive and demanding now under the circumstances of challenges.

Lack of coordination among the actors involved in research extension system is highlighted in most of the policy documents of the government. formal, well-organised

institutional mechanism coordinating the education-researchextension (ERE) functions is essential to meeting the diverse needs in crop, fisheries and livestock subsector as well as emerging agro-entrepreneurs to improve productivity, enhance farm incomes and foster agribusiness in Bangladesh.

The country along with the world is



Today, the growing demands for facing sudden shock due to pandemic. Climate change, a slow-acting

process in one hand, and current pandemic on the other extreme are impacting the production and postproduction system. Considering this, it is high time to

accelerate the dissemination process of farm solutions, thus reducing the time lag and quick application of technological interventions through the participation of all actors. Bangladesh Agricultural Research

Council (BARC) has been established to coordinate research and allocate resources to NARS and universities. It also has the mandate to review the

extension process of farm technology

and promote technology transfer. For this, the Technology Transfer and Monitoring Unit (TTMU) has been introduced. However, it is

constrained with inadequate staff. Different countries have developed coordination mechanisms in keeping with their needs and aspirations.

The Indian Council of Agricultural Research (ICAR) provides research and extension support to State Agricultural Universities (SAUs) and coordinates agricultural education, research and extension. At the zonal level, the Agricultural

Institutes (ATARIs) oversee the performance of KVKs (Krishi Vigyan Kendra -- farm science centre) through ICAR. The mandate of KVK is technology assessment and demonstration

for its application and capacity development. At present, there are more than 700 KVKs in operation with SAUs, ICAR

institutes and non-governmental organisations. Technology refinement, validation and dissemination for all sub-sectors of agriculture are looked after in this

READ MORE ON B3