



Mahbubur Rahman, chairman of Eastland Insurance Company Ltd, presides over the company's 33rd annual general meeting yesterday through a digital platform. Arun Kumar Saha, managing director, was present.

Have real wages of workers started to fall?

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This is done particularly when there are seasonal spikes in the demand for labour in agriculture – a phenomenon that is typical of monsoon-based agriculture and has been seen for ages. This line of argument has gone to such an extent that the government has formulated a policy for promoting mechanisation in agriculture and has started subsidising the purchase of machinery for harvesting. It may be noted in the above context that seasonal increases in the demand for agricultural labour have traditionally been met through the mechanism of regional migration of workers from areas of low demand to those of high demand. There are already reports in the media that due to the introduction of machinery for harvesting, there was a fall in the demand for labour and a downward pressure on wages during the most recent harvesting season. There are also reports (anecdotal as well as research-based) that a process of reverse migration of workers from urban to rural areas has started in the wake of the economic crises caused by the Covid-19 pandemic. That is going to add to the supply of labour in the rural labour market and contribute to

the downward pressure on wages. As for consumer prices, although non-food inflation seems to have remained muted and is likely to remain so in the short run, the same cannot be said about prices of food grains. With the most recent boro harvest below the expected level and the possibility of the adverse effects of floods on aman harvests, prices of food grains will need to be watched and managed carefully. Unless that is done effectively, there may be further pressures on real wages. What can be done on the policy front in addition to price management? Given the limited ability of the government to implement minimum wage policy and the current state of labour demand, a better policy may be to try to prop up demand for labour by expanding the government's employment generation programmes. While there are always opportunities for undertaking job creation schemes in infrastructure, with the damage to infrastructure caused by the recent floods, such opportunities must have increased in both rural and urban areas.

The author is an economist and a former special adviser for employment sector at International Labour Office, Geneva.

BSEC slaps fine on Fareast Finance chairman, director

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Al-Arafah Islami Bank would issue non-convertible, floating rate, mudaraba subordinated tier-2 capital bonds to raise Tk 500 crore. The bonds' tenure is seven years and they would be issued to institutional investors and eligible investors through private placement. The face value would be Tk 5 lakh. Pran Agro would issue a fully redeemable, non-convertible unsecured corporate guaranteed bond worth Tk 210 crore. Its coupon rate is 8 to 10 per cent and it would be redeemed within seven years. The coupon rate is the rate of interest the bond issuer will pay on the face value of the bond, expressed as a percentage. At least 80 per cent of the bonds would be issued to Metlife Bangladesh and the rest to institutional investors and eligible investors. The face value is Tk 10 lakh.

Fourth industrial revolution is an opportunity: experts

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For seizing the opportunities, the government could form a high-level national committee engaging relevant agencies and experts from public and private sectors, he said. Mahmud also recommended keeping the perspectives in consideration while formulating the national industrial policy. Upon assessment, a robust national fourth industrial revolution technology policy needs to be framed to support application of big data, blockchain, artificial intelligence, robotics and the internet of things, he said. This will add value to Bangladesh's industrial and economic competitiveness and connect to the digitally-enabled global value chain, he added. Presenting a keynote paper, Associate Prof Sajid Amit of the University of Liberal Arts Bangladesh highlighted the transformation being brought about to the entire system of production, management and governance by the manufacturing industries.

According to The World Economic Forum, about 800 million people worldwide may lose jobs by 2030, he said. Though the risk of job losses lies mainly for the low-skilled workforce for the fourth industrial revolution, reskilling and upskilling schemes need to be taken up to sustain them, he said. A shift to electronics and automation will take place automatically and though it will pose some challenges, it will open doors to increased productivity and connectivity, innovation and sustainable production, said Amit. The rise of the digital marketplace will connect small and medium enterprises to the huge regional markets beyond the local customer base, he said, recommending focusing on skills-based education systems and long term policy measures. Fahim Ahmed, president and CFO of ridesharing platform Pathao, said over 6 million people in Bangladesh who use the internet have availed their services. In the past 5 years, over \$250

million have been invested in the technology sector of Bangladesh, he added. "Access to connectivity and technology is more important. We must build up on soft skills and innovation," he said, citing resilience and preparedness as important factors for coping with challenges of the fourth industrial revolution. SME Foundation is working to increase the skills and capacity of SME entrepreneurs during this time of Covid-19, said its general manager, Md Sirajul Haider. The foundation conducts trainings to enhance capacity of entrepreneurs to create spaces for them in online marketplaces. "We are providing the training," he said. Anowarul Fattah, a professor of the electrical and electronic engineering department of the Bangladesh University of Engineering and Technology, urged motivating entrepreneurs on adopting ways of the fourth industrial revolution. He also called for working on inter-university, ministry and industry collaborations for building capacities.

LNG purchase from spot markets to cut costs by 27pc

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The process to buy the super-chilled fuel from the spot market began in June 2017 when Bangladesh floated tenders. Forty-three companies initially submitted bids. Four companies finally submitted the firm supply offers and all of the proposals were responsive. The second-lowest offer came from Eni of Spain, which sought to supply the LNG at \$4.6945 per MMBtu. Excelerate Energy LP of the US offered \$5.63 and AOT Trading AG

of Switzerland offered \$5.989. Petrobangla studied international prices by analysing LNG trading data available on S&P Global Platform, which provides energy news and benchmark prices for commodity markets. It found that the price offered by Vitol Asia is lower than in the international markets. "It is a good sign that Bangladesh is going to purchase LNG from the spot market," said Mohammad Tamim, a professor of petroleum and mineral resources engineering at the

Bangladesh University of Engineering and Technology. Countries usually ensure energy supply through a combination of long-term and spot market purchases of both oil and gas, he said. He said Bangladesh is going to buy a lot of LNG in the coming years. So, the country should use long-term contracts to meet the minimum requirement and rely on spot markets for meeting the additional demand. But a country can't rely solely on spot markets because prices sometimes go up sharply, Prof Tamim said.



Fatima Yasmin, chairman of Infrastructure Development Company Limited (IDCOL) and secretary to the Economic Relations Division, presides over the company's 23rd annual general meeting on Wednesday through a digital platform. The company's profit before tax and provision was Tk 401.27 crore in 2019. Mahmood Malik, CEO, was present.

Government of the People's Republic of Bangladesh
WTO Cell, Ministry of Commerce
Bangladesh Regional Connectivity Project-1
Level-12 (West side), Probashi Kollayan Bhaban,
Eskaton Garden, Dhaka-1000

Memo No: 26.00.0000.066.07.026.20-289 Date: 03/09/2020

REQUEST FOR EXPRESSIONS OF INTEREST (CONSULTING FIRM)

Name of the Service: **Consultancy/Research firm for conducting 03 studies suggested by NITFC in FY 2020-21**
Name of the Project: Bangladesh Regional Connectivity Project 1, Ministry of Commerce
Credit No.: 60020; Project ID No.: 154580
Reference number: BRCP/MOC/SD-07

The Government of the People's Republic of Bangladesh has received financing in the amount of US\$ 150 equivalent from the World Bank toward the cost of the Bangladesh Regional Connectivity Project-1, and it intends to apply part of the proceeds to payments for consulting services to be procured under this project. The development objective of the project is to improve conditions for trade through improving connectivity, reducing logistics bottlenecks and supporting the adoption of modern approaches to border management and trade facilitation. As per decision of meeting of the Inter-ministerial National Trade and Transport Facilitation Committee (NITFC) the project will conduct the following three studies in 2020-21 fiscal year that are critical for export promotion and trade facilitation. These studies aim to develop in-depth understanding about three relevant areas of trade facilitation and are directly linked with the activities of three implementing agencies of the BRCP-1 umbrella project.

- Study 1: Comparative analysis of trade policies of Bangladesh and its competing countries, particularly India, Vietnam, Sri Lanka, Cambodia, China and Indonesia.
- Study 2: Identification of potential countries for signing free trade agreements.
- Study 3: Review and Reforming The Bangladesh Land Port Authority Act 2001.

The Project Implementation Unit BRCP-1-MOC on behalf of the Ministry of Commerce invites eligible consultants to indicate their interest in providing the services. Interested consultants must provide information indicating that they are qualified to perform the services (brochures, general qualifications, description of similar assignments, general experience in similar conditions, financial capability, number of key staff and so forth as per TOR). Consultants may associate to enhance their qualifications. Details of the qualification requirements and responsibilities are available in TOR. The attention of interested Consultants is drawn to paragraphs 3.14 to 3.18 of the World Bank Group's Procurement Regulations for IPF Borrowers, Procurement in Investment Project Financing, Goods, Works, Non-Consulting and Consulting Services, July 2016 ("Procurement Regulations"), setting forth the World Bank Group's policy on conflict of interest. A Consultant will be selected in accordance with the Quality and Cost Based Selection (QCBS) method set out in the Procurement Regulations. Terms of Reference (TOR) will be available in the office of the undersigned and also at www.mincom.gov.bd and <http://brcp-1.gov.bd/>. Further information can be obtained at the address below during office hours (i.e. 09.00 to 17.00 hours). Expressions of interest must be delivered in a written form 2 (two) copies (One original and one copy) and one soft copy (in MS word) in sealed envelope to the address below (in person, or by mail) by **12.30 PM on September 27, 2020**. The authority reserves the right to accept or reject any or all EOIs without assigning any reason, whatsoever.

Md. Mijanur Rahman
Project Director (Joint Secretary)
Phone: +8802-55138022
E-mail: pdbrcp1moc@gmail.com

GD-1381

Qualcomm ramps up 5G smartphone and laptop bets

REUTERS, Berlin
Qualcomm Inc is ramping up its effort to put 5G mobile phones within reach of billions of people and backing new connected laptops aimed at the growing number of people working at home due to the COVID-19 pandemic. The US chipmaker launched on Thursday a 5G-ready version of its Snapdragon 4 chips that will run on cheaper phones, priced at \$125-\$250, that will hit markets in the first quarter of next year. "It will deliver on the promise of making 5G accessible to all smartphone users," Qualcomm's president, Cristiano Amon, said in an opening video address to the IFA consumer technology fair in Berlin. The three-day event, which attracted 240,000 visitors last year, is closed to the public this year due to the pandemic. Instead, it is being held as a 'hybrid' event featuring a mix of online and in-person events for the trade and media. Amon also announced a 5G platform to support 'always on, always connected' laptops that are increasingly in demand among people working at home who need fast, secure connections to log in to company networks or join video conference calls. "We may be closer to escape velocity because of what happened," he told Reuters in an interview, predicting the growth in connected PCs would outlast the pandemic as consumers demand features to match those on the best smartphones.

Government of the People's Republic of Bangladesh
Ministry of Primary and Mass Education
Directorate of Primary Education
Primary Education Stipend Project (Phase-III)
147/F, Green Road, Dhaka-1205

No. 38.01.0000.191.02.049.17-998 Date: 03/09/2020

Invitation for Revised Tender

KEY INFORMATION			
1. Ministry	Ministry of Primary & Mass Education.		
2. Agency	Directorate of Primary Education.		
3. Procuring Entity Name	Primary Education Stipend Project (Phase-III)		
4. Procuring Entity Code	4112202		
5. Procuring Entity District	Dhaka.		
6. Invitation for	Laptop (70 nos.) & Printer (70 nos.)		
7. Invitation Ref. No.	38.01.0000.191.02.049.17-998		
8. Date	03/09/2020		
KEY INFORMATION			
9. Procurement Method	Open Tendering Method (OTM)		
FUNDING INFORMATION			
10. Budget and Source of Funds	Government of Bangladesh (GOB)		
11. Development Partners	N/A		
PARTICULAR INFORMATION			
12. Project/programme code	234010700		
13. Project/programme Name	Primary Education Stipend Project (Phase-III)		
14. Tender Package No.	-		
15. Tender Package Name	Laptop & Printer		
16. Tender Publication Date	03/09/2020		
17. Tender Last Selling Date	20/09/2020		
18. Tender Submission date & Time	21/09/2020 at 12.00 Noon.		
19. Tender Opening date & Time	21/09/2020 at 03.00 PM. In presence of tender submitting person (if any)		
20. Name & Address of the Office(s)	Office of the Project Director Primary Education Stipend Project (Phase-III) 147/F, Green Road, Dhaka-1205.		
Selling tender documents			
Receiving tender documents			
Opening tender documents			
21. Place/date/time of pre-tender meeting			
INFORMATION FOR TENDERER			
22. Eligibility of Quotations	i) The Tenderer must be authorized distributor or dealer or Manufacturer of the Brand. ii) The Tenderer shall have a minimum 3 (three) years specific experience in the supply of similar goods in Bangladesh. iii) The tenderer have to submit attested copy of the following documents.- a. Valid and up to date trade license. b. Up to date income tax clearance certificate with TIN number. c. VAT registration certificate. d. Original and updated Bank Solvency certificate. e. Experience certificate on similar type of works. f. Photocopy of Treasury Chalan of buying tender documents. All activities in connection with the said work will be guided as per "The Public Procurement Act, 2006 & Public Procurement Rules, 2010".		
23. Brief description of goods or works	Supply of Laptop & printer.		
24. Brief description of related services	03 (three) years warranty for the system unit supported by the manufacturer website.		
25. Price of tender documents Taka	Tk. 1000/- is to be deposited through Treasury Chalan (Non refundable) (Code No. 1-2431-0001-2366)		
26. Lot & Identification	Location	Tender Security Amounts in Tk.	Completion Time in Weeks
Laptop & printer	147/F, Green Road, Dhaka.	1,00,000/- (one lakh) only.	2 weeks from the signing of contract.
PROCURING ENTITY DETAILS			
27. Name of official inviting tender	Md. Eusuf Ali		
28. Designation of Official inviting tender	Project Director.		
29. Address of official inviting tender	Primary Education Stipend Project (Phase-III) 147/F, Green Road, Dhaka-1205.		
30. Contact details of official inviting tender	Tel: 9113595, Email: pd_pes202@gmail.com		
The procuring entity reserves the right to accept or reject all tenders.			

GD- 1377