

Fair and Lovely
Foundation's
vocational
training

STAR BUSINESS REPORT

Sumi, an undergraduate student in Dhaka, is receiving vocational training on flower decoration to start a business in future.

"I'm not going to embark on the business right now. But I receive the training so that I can start after my graduation. I prefer to be a self-employed person," said Sumi, who is obtaining training along with 450 female trainees. They are receiving training for eight income-generating activities under a programme launched by Fair and Lovely Foundation.

During a visit to training centres at Dhanmondi and Mahakhali yesterday a group of journalists found women receive training on handicraft, bakery and confectionery, beauty and make-up, food processing, cooking, tailoring, batik and flower decoration.

The foundation, an initiative of consumer products giant Unilever Bangladesh, is offering 7-15 days' training to women, aged between 18 and 32, to help them start income-generating activities.

Earlier, in mid May this year the foundation sought applications from women who have passed HSC examination.

Unilever officials said they selected 450 from some 45,000 applications to offer the training free of cost.

Tata keen to
invest in tourism

UNB, Dhaka

Indian industrial giant Tata has shown interest to invest in Bangladesh's tourism sector.

The plan was disclosed when Country Representative of Tata S Manzer Hossain met State Minister for Civil Aviation and Tourism Mir Mohammad Nasiruddin at the latter's Secretariat office yesterday.

Rule of law key to
achieving MDGs

Wahiduddin Mahmud tells roundtable

STAR BUSINESS REPORT

Bangladesh needs to establish rule of law if it wants to achieve Millenium Development Goals (MDGs) by 2015, a development prescription by United Nations, said economist Wahiduddin Mahmud yesterday.

The rule of law is very important to ensure basic human rights as well as poverty reduction, but the strategy to achieve MDGs has bypassed the issue, he said.

"Unfortunately, I did not find anything about the rule of law in MDGs," he said at a roundtable titled "Millenium Development Goals, PRSP and Mass Initiative." The Hunger Project, Bangladesh, organised the roundtable at the Jatiya Press Club in Dhaka.

In the last 15 years, Bangladesh achieved much improvement in the issues such as population control, child mortality and women education, Mahmud said adding, "But we will face difficulties to sustain these achievements after some years if we fail to establish rule of law in the country."

"The donor agencies have prescribed MDGs or PRSP. It is not our homegrown prescription. The prescription of the donor agencies will be more beneficial if they do not impose any condition," said Mahmud.

Kazi Kholiquzzaman, president of Bangladesh Economic Association (BEA), and Khondokar Ibrahim Khaled, managing director

of Pubali Bank, also spoke at the roundtable moderated by economist Dr Mozaffar Ahmed.

Prof Badiul Alam Majumdar, country director of Hunger Project, Bangladesh, presented a keynote

NBR launches
hunt for tax
dodgers

UNB, Dhaka

National Board of Revenue squads have launched a drive against tax-dodgers, starting with the search for some owners of readymade garment factories.

According to a senior NBR official, they are now preparing the list of the RMG factory owners after examining their incomes and expenditures.

Seeking anonymity, he said already they have examined some 'big-shots' of the apparel sector and detected huge tax evasion. But he did not divulge details for the sake of investigation.

"We found suspicious differences between the actual incomes and submitted income tax returns of many RMG factory owners," he said.

The senior NBR official added that after the final checks they will serve their 'tax-demand' to the owners at fault.

Besides, the government's revenue authorities decided to probe suspected tax evasion by WASA, DESA and land sub-registry officials.

paper.

Kholiquzzaman said it is impossible to achieve MDGs by 2015 as the developed countries did not give financial assistance mentioned in MDGs.

According to the UN statistics, although Bangladesh needed \$74 billion to implement MDGs projects, the country got only \$60 million from the developed nations in 2005, he added.

In this age of market economy, he said, the developed nations will not always maintain the flow of financial assistance to the developing countries.

"So, we have to use our own resources. We should strengthen the local government by giving it much autonomy to achieve MDGs," the BEA president felt.

The government said it allocated 54 percent of the total budget for the country's poverty reduction. But it does not say how and where the allocations will be expended, he said.

The common people do not understand terms such as MDGs or PRSP. The local government bodies have a vital role to give them a comprehensive idea about these development strategies and act accordingly, said Ibrahim Khaled.

Mozaffar Ahmed said the disparity of income between the rich and the poor is increasing day by day and is obstructing the progress of poverty reduction.



PHOTO: STAR

Erik Aas, chief executive officer of GrameenPhone Ltd, speaks at a press conference in Chittagong yesterday to announce new GP offers.

GP announces
special offers

STAFF CORRESPONDENT, Ctg

GrameenPhone Ltd yesterday announced the launch of a new promotion with an offer of free airtime and other special features including first minute free incoming from BTTB call for Easy Gold subscribers.

Under the promotion that starts today and will continue until September 10, GP is offering low connection charges for all its products including Tk 400 free airtime to be used up in both SMS and voice calls for the pre-paid connections.

Erik Aas, chief executive officer of GP, announced the new promotion at a press conference in Chittagong.

From August 15 onwards, GP is also offering first minute free incoming from BTTB calls for EASY Gold subscribers, said GP officials.

Under the low connection charge option of this period (August 15 to September 10), Easy will be available at Tk 1,200, Easy Gold at Tk 2,000 while djuice connection at Tk

1,100 for the company's pre-paid segment, they said.

Under post-paid subscriptions, GP Regular (both way BTTB connectivity) will be available at Tk 4,495. Anytime 500 (bundle product with both way BTTB connectivity) at Tk 3,850 with Tk 1,500 bundle fee included. Anytime 300 (with incoming BTTB connectivity) will be available at Tk 3,275 with Tk 1,000 bundle fee included. And GP National (with incoming BTTB connectivity) will be available at Tk 2,125.

Besides, for djuice, a special promotion will run for three months starting from August 11, under which all existing and new djuice subscribers will enjoy extended off-peak hour from 10pm to 6am instead of previous 12pm to 6am.

Kafil HS Mueyed, director of Marketing Division, and Syed Yameen Bakh, general manager of Information, among other senior GP officials, spoke at the press conference.

FREER MOVEMENT OF ADEPTS IN WEST

New Delhi makes
revised offer

PALLAB BHATTACHARYA, New Delhi

India has made revised aggressive market offer for a series of services at the World Trade Organisation as a bargain for securing freer movement of its professionals for working in the Western countries.

The revised offer, made at the WTO services negotiations in Geneva on Friday, includes such sectors as banking, auxiliary insurance services, asset management, professional services and transport, commerce ministry sources here said.

All these areas have mostly been opened up to prod the United States and European Union to make an attractive offer on market access to India in agricultural and industrial

goods, business outsourcing as well as movement of Indian professionals in those countries for working.

India has included all categories of natural persons for movement including contractual service suppliers and independent professionals.

The offers made by India to the US and EU is aimed at enhancing revenue from export of services currently estimated at \$ 30 billion. Services exports from India is projected to increase to \$ 200 billion by the year 2010.

The Indian cabinet had recently authorised government negotiators to submit liberal offers and go for formal binding commitments if developed countries come out with attractive offers.

CURRENCY

Following is Sunday's (August 14, 2005) forex trading statement by Standard Chartered Bank

Sell		Buy			
TT/OD	BC	Currency	TT Clean	OD Sight/Doc	OD Transfer
67.0200	67.0500	USD	65.8000	65.7781	65.7342
84.7937	84.8317	EUR	80.8156	80.7886	80.7347
122.7404	122.7954	GBP	118.4005	118.3611	118.2821
52.8922	52.9159	AUD	49.8238	49.8072	49.7739
0.6200	0.6203	JPY	0.5960	0.5958	0.5954
54.1532	54.1774	CHF	52.2388	52.2214	52.1866
8.9497	8.9537	SEK	8.3149	8.3121	8.3066
56.4664	56.4917	CAD	54.4296	54.4115	54.3752
8.6365	8.6404	HKD	8.4587	8.4559	8.4502
40.9583	40.9766	SGD	39.6314	39.6182	39.5918
18.3959	18.4042	AED	17.7780	17.7721	17.7602
18.0137	18.0218	SAR	17.4069	17.4011	17.3895
11.6528	11.6580	DKK	10.5324	10.5289	10.5218
226.0238	226.1272	KWD	224.1904	224.1904	224.1904

Exchange rates of some currencies against US dollar

Indian rupee	Pak rupee	Lankan rupee	Thai baht	Nor kroner	NZ dollar	Malaysian ringgit
43.495	59.685	100.82	40.855	6.3558	0.7071	3.75

Local Interbank FX Trading

Local interbank FX market was subdued on Sunday. Demand for dollar remained steady.

Local Money Market

Money market was active. Call money rate remained unchanged and ranged between 5.00 and 5.50 per cent.

STOCK