

Medical expo begins with call for improved services

STAR BUSINESS REPORT

The third International Medical Exposition 2005 kicked off in Dhaka yesterday with a call for improving the quality of healthcare services and extending them to rural areas.

"The healthcare services still remain out of the reach of the mid- and low-income people as the modern facilities are available only in such major cities as Dhaka and Chittagong," said Commerce Minister Altaf Hossain Choudhury while speaking as chief guest at the inauguration of the three-day fair styled 'Medexpo-2005'.

A total of 43 companies, including some of the world-famous hospitals from Bangladesh, India, Thailand, Singapore, Japan, US, UK, Sweden, China and Germany, are showcasing their products and services at 57 booths in the exposition.

Triune Exhibition and Event Management Services (TEEMS) organised the show at Dhaka Sheraton Hotel in cooperation with Bangladesh Private Clinic Diagnostic Owners' Association (BPCDOA).

Altaf said many patients are going abroad for treatment as Bangladesh is still lagging behind in different specialised areas, regretting that the quality of medical and diagnostic services is still not at par with international standard.

In Bangladesh, knowledge about the type, quality and availability of medical services is scanty, he mentioned. "Many of us don't know what the services we have in the country and where to find these."

Every month new hospitals and health and diagnostic centers are

being set up and more state-of-the-art medical and diagnostic equipment are introduced in the country, Altaf mentioned.

However, this growth is led by the private sector with concentration on urban areas, the commerce minister added, noting such exhibitions as Medexpo can play an important role in disseminating information among the people.

Kazi Wahidul Alam, chairman of TEEMS, Dr Moniruzzaman

Bhuiyan, president of BPCDOA, and Waliur Rahman Bhuiyan, managing director of Bangladesh Oxygen Co (BOC) Ltd, also spoke at the inauguration.

The exhibition will remain open for visitors from 12 noon to 8pm and there will be no entry fee. Specialist doctors from home and abroad are available during the exhibition to provide free consultations for critical patients.

Two seminars titled 'Treatments

of Cancer' and 'Updates in Oncology' will be held on the sidelines of the show. Manufacturers of various medical instruments are offering attractive discounts for all purchases at the fair.

BOC is the sponsor while The Daily Star and Channel I are the media partners of the exposition.



An exhibitor briefs visitors about a medical equipment at the three-day international medical exposition that began yesterday at Dhaka Sheraton Hotel.

Single country knitwear show in Germany in March

BDNEWS, Dhaka

A single country knitwear exposition of Bangladesh will be held in Germany in March next year, sources at Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA) said.

According to the Export Promotion Bureau (EPB), export of knitwear from Bangladesh to Germany was US\$ 668 million in 2004-05 fiscal. Germany is the single largest knitwear importer from Bangladesh.

The growth of knitwear import by Germany from Bangladesh was 12 percent during the first seven months of the current year, source at EPB said.

GTZ, which is the implementing agency of the German ministry for Economic Co-operation and Development, will provide necessary supports for the trade fair in Germany.

BKMEA President Fazlul Hoque who had led a two-member delegation in Germany to carry out a weeklong promotion campaign in Germany, told the news agency that they got good responses from German-based knitwear buyers for the Dhaka exposition slated for 13-15 December.

He said, "Karstadt Quelle, one of the biggest buyers in Germany, has assured us of increasing 50 percent import compared to the current year."

The BKMEA president said, "We got assurances from 10 German-based buyers, including Metro Buying and Esprin, who showed interest to buy knitwear from Bangladesh. Turkish and Brazilian buyers would also join the upcoming exposition, he added.

He also said, as part of the promotional activities for the exposition, they talked with different consultants, buyers and manufacturers associations during their visit from November 26 to December 4.

Japan, Malaysia to sign FTA

AFP, Kuala Lumpur

Japan said Friday it will next week sign a free-trade pact with Malaysia that will abolish tariffs on nearly all goods and products within a decade.

"Our government has decided to sign an economic partnership agreement with the government of Malaysia," Japan said in a statement here ahead of Wednesday's inaugural East Asian Summit.

The signing of the deal and a separate joint statement are scheduled for next week, when Japanese Prime Minister Junichiro Koizumi meets with Malaysian Prime Minister Abdullah Ahmad Badawi on the sidelines of the summit.

The inaugural East Asia Summit will bring together leaders of the 10-member Association of South East Asian Nations (ASEAN) as well as Australia, China, India, Japan, New Zealand and South Korea.

Japan and Malaysia reached a broad agreement over the free-trade deal in May after launching official negotiations in January 2004.

The agreement will abolish tariffs on nearly all industrial goods and agricultural products within a decade.

CORPORATE SOCIAL RESPONSIBILITY I

Businesses with ethical practices better placed

MONJUR MAHMUD

Business houses in Bangladesh are increasingly becoming aware of corporate social responsibility (CSR) and trying to deal with the issue as they believe responsible companies become more profitable in the long run.

Multinational companies apart, big local corporate houses are also supporting and respecting CSR principles as it is now a key part of mainstream business practices.

"CSR is becoming a part of the business practices here. Corporate standard would be enhanced if corporate responsibility is underpinned by an infallible business case that links social and environmental responsibility with financial success," said Dr Debapriya Bhattacharya, executive director of the CPD.

According to a study carried out by the Centre for Policy Dialogue (CPD), 66.7 percent of the companies in Bangladesh have adopted corporate governance and 43.3 percent have compliance policy with national or international benchmarks.

"Businesses, adhered to ethical

practices internally and externally, are better placed and regarded globally in today's marketplace and perform better than those who are still constrained within old or conventional ways of thinking," said Rasna Hasan, manager (Corporate Affairs) of Novartis Bangladesh Ltd.

Even new businesses are recognising the simple fact that ethics and reputation can acquire public trust and loyalty, she noted.

Niaz Rahim, director of Rahimafrooz Batteries Ltd, said his company strongly extends its support for ensuring human rights, maintaining labour and environmental standards in its factories and overall operations.

Elaborating, he mentioned manufacturing lead-acid batteries produces highly toxic water that can seriously contaminate fresh water.

"This toxic water must be treated and as corporate citizens it is our responsibility to do that. Since everything has a cost, we have to spend money for treating toxic water. In this particular case, we can't compromise," explained Rahim.

The CPD study mentioned that 83.3 percent company executives claimed they have a policy of not employing underaged children as

workers and 82.2 percent of them expressed their commitment to eliminate all forms of forced or compulsory labour.

The majority of the companies (62.2 percent) under the survey lent support to the rights of employees to form and join trade unions. CPD conducted the field survey to which 50 company executives, 70 employees and workers and 32 civil society members have responded.

Corporate responsibility practices in the multinational enterprises are better compared to those of the local companies and the practices in large companies are better vis-à-vis the smaller ones, it added.

Despite all the social problems, businesses in Bangladesh appear to be trying to address complicated social and environmental issues and also to carry out their community responsibilities while selling quality products and services at competitive prices, the study said.

[CSR II will be published on next Saturday.]

Dhaka int'l trade fair kicks off today

STAR BUSINESS REPORT

The country's mega exposition of local and international products, 'Dhaka International Trade Fair-2005', begins today at Sher-e-Bangla Nagar fair ground.

Prime Minister Khaleda Zia is scheduled to inaugurate the 11th version of the fair styled 'DITF-2005' as chief guest. Finance Minister M Saifur Rahman, Commerce Minister Altaf Hossain Choudhury, Commerce Ministry Adviser Barkat Ullah Bulu and Commerce Secretary Faruk Ahmed Siddiki will also be present at the inaugural function of the month-long exposition.

A total of 421 companies from home and abroad will display their products such as machinery, agriculture equipment, chemicals, allied products, cosmetics, dairy products, electrical and electronic items, food stuff and groceries, tableware, melamine, plastic goods, gift and novelty items, handicrafts, furniture, home appliances, leather and leather goods, footwear, sports goods, building materials, textile and garments in the DITF-2005.

Commerce ministry and Export Promotion Bureau (EPB) are organising the annual event to help local enterprises expand their busi-

nesses in the global market.

At the fair venue a total of 419 stalls, 4 special pavilions, 7 premier pavilions, 37 pavilions, 12 premier mini-pavilions, 33 mini pavilions, 35 premier stalls, 6 restaurants and 4 drink kiosks have been set up.

A total of 22 exhibitors from 11 foreign countries including USA, China, Italy, Australia, Singapore, South Korea, Iran, Pakistan, Thailand, Myanmar and India are taking part in the fair.

The fair will remain open from 10am to 9pm with a Tk 10 entry ticket for adults and Tk 5 for children. The first DITF was organised in 1995.

CityIT fair starts today

STAR BUSINESS REPORT

An eight-day computer fair begins today in Dhaka aiming to introduce latest information technology products and services.

Fisheries and Livestock Minister Abdullah Al Noman is expected to inaugurate the show at BCS Computer City at IDB Bhaban in Sher-e-Bangla Nagar.

A total of 175 companies, from home and abroad, will showcase their newest computer software and hardware at 160 stalls.

BCS Computer City is organising the event sponsored by Gigabyte, Intel, Lexmark and Philips.

The show will remain open from 10:00am to 8:00pm with a Tk 10 entry ticket. School students and physically challenged people will get free access.

India second largest FDI destination: Survey

PALLAB BHATTACHARYA, New Delhi

India has emerged as the second most attractive destination for foreign direct investment (FDI) after China, according to a survey by global consulting firm A T Kearney quoting executives of the world's largest companies.

As per the latest FDI Confidence Index of the firm, nearly 45 percent of global investors are more upbeat on China and India as compared to last year. China achieved the highest country FDI Confidence Index score to retain the top position.

The FDI inflow into India stood

at \$5.3 billion in 2004 as against \$60.6 billion in China in the same year, says the survey.

While China has held the top spot since 2002, a sharp increase in investor's interest in India is a more recent development.

"India is on the cusp of FDI-take-off," said Paul Laudicina, managing director of Global Business Council, which conducts the survey.

The main reason for FDI inflows to India to reach \$5.3 billion is the government reforming the Foreign Investment Promotion Board and setting up the Indian Investment Commission as a one-stop-shop to act as a facilitator between the

investors and the bureaucracy.

However, for India to harness manufacturing investors' interest and evolve into a capital-intensive FDI hub, the government must tone up infrastructure, logistics and bring down regulatory barriers, the survey says.

Other reasons cited by the survey for increased FDI into India include improvement of investment climate, raising FDI limits in telecoms, civil aviation, banking and media sectors and Comprehensive Economic Cooperation Agreement with Singapore.

It says investors from highly competitive light manufacturing segments such as electronics, food and textiles are less likely to commit FDI in the United States and instead prefer low-cost and fast-emerging markets.

The survey was optimistic about FDI in wholesale and retail sectors despite uncertainty surrounding opening up of these two sectors in view of strong opposition from Left parties which provide key support to the Congress party-led coalition government.

Oil breaks over \$61

REUTERS, Singapore

Oil surged above \$61 Friday to trade at its highest level since early November as arctic conditions blanketed much of the United States, forcing consumers to draw down stockpiles of gas and heating oil.

The rally was fueled by record-high natural gas prices after a government report showed US inventories declined last week to sit 2 percent below 2004 levels. The draw was lower than forecast, but reflects the key role of gas in heating US homes.

US crude oil CLC1 jumped 78 cents or 1.3 percent to \$61.44 a barrel, after rising \$1.45 on Thursday. Natural gas futures were setting new all-time records around \$15.45 per million British thermal units, up 9 percent.

IPE Brent crude climbed 77 cents to \$59.44 a barrel.

Private forecaster Weather Derivatives said demand in the chilly US Northeast, where 80 percent of the nation's heating oil is consumed, will be 17 percent above normal until Dec. 14, up from a previous forecast of 12 percent. Weather watchers suggest unseasonably cold conditions could last almost until Christmas.

The Energy Information Administration (EIA) said natural

gas stockpiles declined by 59 billion cubic feet last week as the mercury began to fall and heating cranked up, against a Reuters survey estimating a 63 billion-cubic-foot slide.

The rally sets the tone for a meeting of the Organisation of the Petroleum Exporting Countries on Monday in Kuwait, which will focus on production policy for the first half of 2006.

Gold tops \$520

REUTERS, Singapore

Gold prices topped \$520 an ounce on Friday for the first time since April 1981, pushed up by fund buying and interest in Tokyo futures before some investors opted to take profits, paring some of the early gains.

With gold's tight supply, healthy global demand, worries about inflation and growing fund interest in precious metals and other commodities, speculative buying has defied analyst warnings that the bullion market was overbought.

Spot gold rose to \$520.40/\$521.20 an ounce Friday, against \$519.50/\$520.30 last quoted in New York on Thursday. Earlier, gold hit a 24-1/2-year high of \$522.70.



Azam J Chowdhury, former chairman of Prime Bank Ltd, inaugurates the 39th branch of the bank in Shahjalal Upashahar, Sylhet on Sunday. M Shahjahan Bhuiyan, managing director, Marina Yasmin Chowdhury, former vice chairperson, and other senior officials of the bank were present at the inauguration. The bank also opened two more branches at Tajpur and Beani Bazar in Sylhet on Sunday and Monday.