

Star

BUSINESS

E-mail: business@thedailystar.net

Bangladesh investor confce now May 10-11

The date of the first-ever international investor conference titled, "Bangladesh – The New Investment Frontier" has been shifted to May 10-11 this year and will be held at Dhaka Sheraton Hotel, says a press release.

Dhaka Stock Exchange, the country's oldest bourse, and Citigroup, the world's leading financial institution, are jointly organising the conference to showcase the country's capital markets and its investment potential.

Key sessions in this conference will include issues on Bangladesh's overall economic potential, the untapped capital market and the reforms in the last decade, current legal and governance frameworks, public and private foreign investment opportunities with special highlights on some sectors of interest like power, telecoms, textiles, pharmaceuticals and financial services.

New low-cost Motorola set to hit market next month

STAR BUSINESS REPORT

A new low-cost cell phone set of Motorola Inc, the second largest global handset producer, will hit local market early next month, company officials announced yesterday in Dhaka.

The GSM version of the handset styled 'Motofone F3' is the thinnest ever set of the company, Robert Gagnon, managing director of Mobile Devices in Emerging Markets of Motorola, said at a launching function.

"Today's launch of Motofone in Bangladesh is another big step forward in Motorola's drive to connect the next billion mobile phone users," Gagnon said.

The key features of the set include large and high contrast screen and voice prompts in local languages.

Without mentioning the exact price of the handset in local market, officials said the cost of the set will be around US\$ 50 in the local market.

China's Q1 growth at least 10.4pc

AFP, Beijing

China's economic growth in the first quarter this year is likely to exceed 10.4 percent recorded for the last three months of 2006, state media said Thursday.

The economy showed no signs of slowdown despite a slew of control measures introduced in 2006, the China Business News reported, citing a senior economist with China's top economy planning body.

Political will needed to reap benefits from trade deals in S Asia

Seminar observes

STAR BUSINESS REPORT

A strong political determination is needed in Saarc nations to reap maximum benefits from economic agreements, speakers at a seminar said yesterday in Dhaka.

The speakers also urged the South Asian leaders to work on opening their skies and building a road, rail and river network in the region for greater economic benefits.

They were speaking at the seminar titled 'Integration in Europe: Lessons for South Asia' at the Bangladesh Foreign Trade Institute (BFTI) conference room. The BFTI organised the seminar.

Sirajul Islam, secretary to the President's Office, said political mindset is holding back the potential of free economy in the region. "We

should resolve our political problems first to gain economic benefit," he added.

Sirajul said Bangladesh and India have so many non-tariff barriers, which are contributing to a huge trade gap between the two countries.

"Unless the nations remove their non-tariff barriers, they cannot move forward for further economic openness," he added.

Suhel Ahmed Chowdhury, former commerce secretary, said stringent rules of origin and a long negative list of products hinder the progress of South Asian Free Trade Area (Safta) initiatives.

In a keynote speech, Charles Whiteley, first secretary of Delegation of the European Commission to Bangladesh, said it is difficult to envisage economic

integration without elements of political integration.

"Regional integration helps forestall regional conflict, but political will and strong institutions are required to drive the process forward," he added.

He suggested a fair playing field with structures to ensure all states abide by the rules, which they have accepted.

Tania Amir, a lawyer, urged the Saarc (South Asian Association for Regional Cooperation) bloc to create food, energy reserves for the region.

BFTI Chief Executive Shishir K. Deb chaired the seminar, which was also addressed by Md Saiful Amin Khan, principal of Foreign Service Academy, and K Nandini, first secretary of Indian High Commission.

Motorola to manage Warid Telecom's network

Motorola Inc has been awarded a four-year full-operations and managed services contract by Warid Telecom for its GSM and canopy networks in major areas including cities in the eastern part of Bangladesh, says a press release.

Motorola commenced operating and maintaining the GSM and canopy networks with world-class service levels concurrently with the rollout of Warid's commercial services, added the Motorola release.

The contract includes managed services covering the operations and maintenance of GSM Base Station Systems (BSS), transmission quality, as well as operations and maintenance of the MOTOWi4 Canopy systems used for last mile customer connectivity.

DHL launches web-based solution to Import Express service

DHL, the world's leading express and logistics company, has announced that it has enhanced its Import Express service with the introduction of Import Express Online (IEO), a customer facing web-based solution dedicated to automate and support the Import Express product offering.

The web-based service is part of DHL's continual efforts to enhance the features and offerings of Import Express – one of DHL's fastest growing products in Asia Pacific, says a press release.

Customers using this product enjoy the simplicity and control of one point of contact, one fixed price, and one invoice in their local currency for all their door-to-door import requirements from over 210 countries.

Since its launch 12 years ago, Import Express has been registering strong growth, and has consistently enjoyed 20 to 25 percent growth rate in Asia Pacific in the last few years.

Heathrow's terminal-5 to open in March next year

Heathrow Airport's Terminal 5 will open to the world's passengers on March 27, 2008.

Airport operator BAA and British Airways announced the opening date for the £ 4.3b terminal on Tuesday which will become an exclusive new home for British Airways, handle around 30 million passengers a year and be a stunning new gateway to the UK, says a press release.

Over 90 percent of construction-related work is complete and the project remains on time and on budget.



PHOTO: BASIS

Asian Development Bank Country Director Hua Du speaks at a roundtable styled 'Fight Against Corruption-Role of Information Technology' organised on the sidelines of BASIS SoftExpo2007 in Dhaka yesterday.

E-governance to help curb corruption

BASIS SoftExpo roundtable told

STAR BUSINESS REPORT

Establishing e-governance in the country can help curb widespread corruption, speakers observed at a roundtable in Dhaka yesterday.

At the roundtable styled 'Fight Against Corruption-Role of Information Technology' the speakers also said making available the details of all the activities of the ministries on internet can minimise ill practices.

They also stressed floating tenders through internet to avoid any unscrupulous activities.

Chairman of Transparency International Bangladesh Muzaffer Ahmad presided over the discussion while Asian Development Bank Country Director Hua Du, former finance minister MA Muhit, former commerce minister Amir Khosru

Mahmud Chowdhury, among others, spoke.

The roundtable was organised on the sidelines of a five-day IT and IT-enabled services fair styled 'SoftExpo2007' organised by Bangladesh Association of Software and Information Services (BASIS).

Adopting information and communication technology (ICT) in different organisations can reduce corruption, said Amir Khosru adding that installation of ICT facilities has produced positive results in curbing price manipulation on Chittagong Stock Exchange.

Currently around five million people of the county use computers while the number of internet users is only two to three million, Muhit said suggesting that internet and IT should be used as tools for fighting corruption.

Meanwhile, a large number of visitors came to the fair on the second day of the show at Bangladesh-China Friendship Conference Centre in the capital yesterday.

A total of 125 local ICT companies are showcasing software, IT solutions and services, multimedia and animation, e-commerce and job portals, internet and data communication services, telecoms services, and high-end hardware at the fair.

Cellphone operator AKTEL is the main sponsor of the event while Microsoft Bangladesh and Business Promotion Council of commerce ministry are the co-sponsors. The Daily Star, Channel i and Radio Today are the media partners.

The show is open to all between 10am and 8pm everyday with an entry fee of Tk20.

EU warns of 'looming risks' to eurozone growth

AFP, Brussels

The economic outlook for the 13 countries sharing the euro faces "looming risks" from abroad, but the bloc should grow "robustly" at 2.4 percent this year, the European Commission said Thursday.

While sticking to the Commission's 2007 growth forecast, the head of the EU executive's economic department Klaus Regling said that "in the longer run, prospects could diminish due to some looming risks in the external environment."

Those risks include slower US

growth, a stronger euro, higher oil prices and a possibly messy unwinding of global imbalances in trade and capital flows, he said in the foreward of a quarterly review of the eurozone economy.

The recent global stock market rout highlighted growing "financial market uncertainties", Regling wrote, warning: "It is too early to tell whether this reflects a mere technical correction or the beginning of a more sustained period of weakness."

The note of caution comes after eurozone finance ministers broadly voiced optimism in their economic

outlook despite risks at a regular meeting on Monday in Brussels.

Meeting for the first time since the start of the major financial market correction at the end of February, the ministers concluded that the turbulence would not have an impact on growth in their combined economy.

The European Commission report said that risks to the eurozone's "favourable" economic outlook were "balanced" in the near term with unemployment at record lows and inflation tame.



PHOTO: STAR

Models show off a new arrival of Motorola brand handset at a launching ceremony in Dhaka yesterday.