

Jute policy to revive the industry demanded

STAR BUSINESS REPORT

Jute mill labour leaders yesterday demanded of the government to formulate a jute policy in order to revive the past glory of the jute sector.

At a press conference, organised by Pat-Suta-Bastrakal Sramik Karmachari Sangram Parishad (a platform of workers-employees of jute, yarn and cotton mills), in Dhaka, they raised a 10-point demand that includes immediate payment of the workers' arrears since 1998, purchase of the required amount of jute for jute mills in the harvesting season and lifting ban from trade unionism.

They also announced an agitation programme that includes sit-in programme in front of the offices of all jute mills across the country on September 3 and forming human chains on the 9th of the next month, to press home their demands.

Although two months of jute harvesting period have already passed, the government takes no initiative to purchase raw jute for 15 state-run mills, creating extra profit earning opportunity for jute hoarders, the leaders lamented.

Abul Bashar, Shahidullah Chowdhury, Shafiuddin Ahmed and Lutfur Rahman were among the leaders present at the press conference.

Warid's new prepaid package

STAR BUSINESS DESK

Warid Telecom yesterday launched yet another exciting prepaid package that comes with a Samsung C 160 handset and talk-time of Tk 4,000 in addition to a Zem prepaid connection.

The latest package is available at business centres, franchises, corporate sales points and designated sales points of Warid Telecom, says a press release.

Study finds major obstacles in women entrepreneurship



Rokia Afzal Rahman, president of Women in Small Enterprise, speaks at a seminar in Dhaka yesterday.

STAR BUSINESS REPORT

A study paper identified six major obstacles in the development of women entrepreneurship in the country's small and medium enterprises (SMEs).

Syeda Farzana Morshed, director and chief executive officer (CEO) of Centre for Development and Competitiveness Strategies Limited (CDCS), and Sheikh Morshed Jahan, assistant professor and chairperson at the Development and Policy Research Centre (DPRC) of Institute of Business Administration (IBA) of Dhaka University, jointly prepared the study paper.

Sheikh Morshed Jahan presented the synopsis of the study at a seminar on "Problems and Prospects in Expansion of Businesses by Small and Medium Women Entrepreneurs in Bangladesh" in Dhaka yesterday.

The obstacles the two researchers identified are family-oriented mentality of women, government's unfriendly attitudes towards women entrepreneurs, lack of market information and marketing strategies, unavailability of business development services to women entrepreneurs, unavailability of loans at lower interest rates and lack of opportunities for women to develop skills in business management.

In his presentation Morshed Jahan said the private sector census conducted in 2003 estimated the number of SMEs at 6 million, adding that the average number of employed workers in each of these SMEs amounted to less than 100.

The private sector census also revealed that the SMEs contribution in the national economy was 20-25 percent, their contribution in the national export ranges between 75-80 percent.

Chaired by Rokia Afzal Rahman, president of Women in Small Enterprise (WISE), the seminar was inaugurated by President of the Dhaka Chamber of Commerce and Industry (DCCI) Hossain Khaled.

Rokia Afzal Rahman, also a former adviser to the caretaker government, said the government could provide loan to the women entrepreneurs by changing the existing policies.

Cited the example of the Micro Industries Development Assistance and Services (MIDAS), which provides 10 lakh as collateral free loan to every woman entrepreneur, she said more financial institutions like MIDAS are needed to ensure the access of credit to women entrepreneurs.

Dr Yamin Akber, deputy general manager of SME Foundation, said it has already taken up an initiative to train the SME entrepreneurs in preparing project profiles.

Aviana opens direct flight on Dhaka-Syedpur route

STAR BUSINESS REPORT

Aviana Airways yesterday launched a direct Dhaka-Syedpur flight to establish an efficient air communication network between Dhaka and the northern part of the country.

The flight, with a Dash-8-102 aircraft made by Bombardier of Canada, will operate on Sundays, Tuesdays and Thursdays.

Civil Aviation and Tourism Secretary Syed M Zubair inaugurated the flight at Dhaka International Airport.

With the inauguration of the flight, Syedpur Airport opened yesterday after a closure of about 16 months.

The Aviana authorities claim the opening of the airport would boost the economic activities in the northern part of the country. The inaugurated air-route would facilitate economic activities in the area, said Habibur Rahman, managing director of Aviana.

"Businessmen want to go to the northern part of the country for business within a very short time; but until now it was not possible due to absence of an air route, connecting Syedpur to Dhaka. Our initiative would meet the demand," he added.

Earlier in February last year, the present caretaker government halted operation of Biman on Dhaka-Syedpur route to cut losses.

The company officials said the company is planning for opening an air route connecting Dhaka with Barisal before the upcoming Eid, and also contemplating on a stopover on Dhaka-Syedpur route in Rajshahi.

The one-way ticket on the Dhaka-Syedpur route is fixed at Tk 5,595. The company announced a one-month inauguration discount of Tk 1,000 until September 25.

FIRST SECURITY BANK LIMITED

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DISTRIBUTION OF REFUND WARRANTS & ALLOTMENT LETTERS

N.B. No Refund warrants will be issued in favour of the applicants maintaining account with AB Bank Ltd., CITI Bank N.A., Exim Bank Ltd., First Security Bank Ltd., HSBC, Shahjalal Islami Bank Ltd., Southeast Bank Ltd., Standard Chartered Bank, The Premier Bank Ltd. & The Trust Bank Ltd. The refund money will be given through online posting at their respective bank accounts.

This is to inform all the valued investors that Allotment Letters/Refund Warrants are ready for distribution. The valued Investors may collect the same by submitting original Bank acknowledgement slip from 9. a.m. to 4.00 p.m. as per following schedule:-

Date	Dhaka Zila Krira Sangstha Jheelpar, Motijheel, Dhaka	AGB Colony Community Centre, Dhaka (Opposite Motijheel Ideal School)
29.08.08 Friday	AB Bank Ltd. Principal Br, Kawran Bazar Br, Kakrail Br, Mohakhali Br, Gulshan Br, Dhanmondi Br, New Elephant Br, Nawabpur Br, & Uttara Br.	AB Bank Ltd. Rokeya Sarani Br. & Other than Dhaka Dist The Premier Bank Ltd. Dilkusha Br, Gulshan Br, Banani Br, Imamgonj Br, Kawran Bazar Br, Dhanmondi Br. & Uttara Br.
30.08.08 Saturday	Exim Bank Ltd. Panthapath Br, Agrabad Br, Khatungonj Br, Imamgonj Br, Gulshan Br, Sylhet Br, Nawabpur Br, Narayangonj Br, Shimrail Br, Rajuk Avenue Br, New Eskaton Br, Uttara Br, Jubilee Rd Br, Bogra Br. & Jessore Br	The Premier Bank Ltd. Motijheel Br, Elephant Rd Br, Savar Br, Islami Banking Br Mohakhali, Bangshal Br, Kakrail Br, Zinzira Br. & Other than Dhaka Dist.
31.08.08 Sunday	NIL	Exim Bank Limited Mirpur Br, Elephant Rd Br, Malibagh Br, CDA Avenue Br, Bashundhara Rd Br, Satmasjid Road Br. Shahjalal Islami Bank Limited Motijheel Br, Mirpur Br, Agrabad Br, Sylhet Br, Jubilee Rd Br, Muradpur Br, Dargah Gate Br.
01.09.08 Monday	ICB (Investment Corp. of Bangladesh) & NRB (Non Resident Bangladeshi)	Shahjalal Islami Bank Limited Main Br, Mitford Br, Dhanmondi Br, F. Ex. Br, Gulshan Br, Joydevpur Br, Kawran Bazar Br, Uttara Br, Bangshal Br, Dhaka EPZ Br, Narayangonj Br, Satmasjid Rd Br, Banani Br, Joypara Br, Savar Br, Khatungonj Br, Beani Bazar Br, Moulvi Bazar Br, Khulna Br.
02.09.08 Tuesday	Southeast Bank Limited Principal Br, Corporate Br, Imamgonj Br, Dhanmondi Br, Uttara Br, Elephant Rd Br, Gulshan Br, Kakrail Br, Kawran Bazar Br,	Southeast Bank Limited Motijheel Br, Banani Br, Bangshal Br, New Eskaton Br, Agargaon Br, Aganagar Br, Shaymoli Br, Ashulia Br, Joypara Br & Other than Dhaka Dist.
03.09.08 Wednesday	First Security Bank Limited Dilkusha Br, Mohakhali Br. & Sylhet Br,	First Security Bank Limited Jubilee Rd Br, Khatungonj Br, Keranihat Br, Biswanath Br, Bangshal Br, Rangpur Br, Dhanmondi Br, Agrabad Br, Gulshan Br, & Banani Br.
04.09.08 Thursday	Trust Bank Limited Dhanmondi Br, Dilkusha Br, Gulshan Br, Principal Br, Sena Kalyan Br, Millenium Corp Br, Uttara Corp. Br, Mirpur Br, Kawran Bazar Br.	First Security Bank Limited Mirpur Br, Nazu Meah Hat Br, Biswa Rd Br, Probortak Mor Br, Khulna Br, Shafipur Br, & Topkhana Road Br. Trust Bank Limited Comilla Br, Ctg. Cantonment Br, Agrabad Br, Rangpur Cantonment Br, Khatungonj Br, Jessore Cantonment Br, CDA Avenue Br, Sylhet Corporate Br, Naval Base Br, & Narayangonj Br.

Applicants of all Investors A/Cs and Mutual Funds will collect their Refund Warrants and Allotment Letters from Head Office, 23 Dilkusha C/A, Dhaka-1000.

N.B. If the Allotment Letters/Refund Warrants are not collected by hand, remaining ones will be sent by courier services at the respective mailing addresses at applicant's own risk and responsibility.



Letters will only be considered if they carry the writer's full name, address and telephone number (if any). The identity of the writers will be protected. Letters must be limited to 300 words.

BIZ LETTERS

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Common issues of G8 summit and Bangladesh



The 34th Summit of the Group of Eight (G8) was held in Tokyo, Japan on July 7-9, under the chairmanship of Yasuo Fukuda, prime minister of Japan. The G8 countries include Britain, Canada, France, Germany, Italy, Japan, Russia and the United States. The agenda for the summit included the new global challenges and pressing issues, such as world economy, climate change, soaring food and oil prices, development of Africa, nuclear proliferation, terrorism.

The summit was the largest ever, in terms of the number of participating states, as seven African countries (Algeria, Ethiopia, Ghana, Nigeria, Senegal, South Africa and Tanzania) and seven emerging economies (Australia, Brazil, China, India, Indonesia, Mexico and South Korea) took part in the outreach sessions. The Summit adopted the Tokyo Declaration and issued three independent statements on Global Food Security, Counter-Terrorism and Zimbabwe.

The G8 leaders agreed to at least halving greenhouse gas emissions by 2050 with all parties, urged North Korea to fully cooperate in verification of its nuclear program declaration and to take actions for an early resolution to the abduction issue, pressed Iran to comply with UN resolutions and suspend its uranium enrichment activities, remained positive about future growth of the G8 economies, agreed to improve supply-demand balance through dialogues between oil-producing and consuming nations, etc.

The relevance to Bangladesh is that this time, the issues of climate change and controlling gas emission, soaring fuel and food prices, sustainable development of developing countries have prominently figured in the Summit. Bangladesh being a third world country is hardest hit by skyrocketing prices of oil and foodstuffs. The consensus reached among the leaders of G8 countries and those participating countries on halving the greenhouse gas emissions by 2050 and also curbing the price hike of oil and food supplies will complement the Bangladesh government efforts toward solving the problems faced by the nation as a whole.

G8 dialogue partners highlighted the possible contribution they could make to the important forthcoming international events such as the Third High Level Forum on Aid Effectiveness to be held in Accra, Ghana on 2-4 September 2008 and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus in Doha.

So far, a delegation from the Bank will participate in the Aid Effectiveness Forum in Accra. Similarly, in order to benefit from the discussions and to take into account the follow-up actions on financing for development, Bangladesh needs to monitor the implementation of the decisions in future.

Syed Abdur Rahman Jeddah

Breaking anti-competition culture

Amid the price hike chaos in Bangladesh, traders are artificially inflating prices of basic commodities in the name of fuel price hikes and the general inflation, in order to make more money and thus, putting consumers under increasing pressure.

Generally, wherever there is inflation, there is also a rise in wages to counter the increased cost of living. However in Bangladesh, the opposite seems to have happened, especially in the construction industry. Labourers are being paid Tk 158 per day on average, less than the average six months ago.

In times of inflation, every industry suffers, apart from the food industry, for obvious reasons. Big traders of food items are often able to sell at lower prices at the bazaar, as they buy in bulk. But even the big businesses often refrain from doing so, not because they want to make more money, but because other traders make accusations that competition will drive them out of business.

The malpractice of food price extortion is so bad that many are forced to resort to government food aid, which is costing the country a further \$200 million borrowed from the Asian Development Bank.

Bangladesh has no regulatory body to oversee the prices of consumer goods. As a result, it has really become the Wild West in the business world.

Creation of such a body will break the anti-competition culture in Bangladesh, as it would be against the law to rig the prices and increase the retail price relative to the wholesale price. Of course, many weaker traders will complain about being driven out of

business. However the general public will benefit as a result of lower prices.

Minhaj Ahmed
Dhaka

Stop SMS gambling

A few years ago, the giant multinational company Unilever and popular satellite channel NTV, started a noble venture. To discover genius singers, they arranged a singer hunt competition. Undoubtedly it was a praiseworthy initiative that would gradually draw the attention of the mass audience. I would like to believe that real talents will come forward and this platform will give them a great opportunity to showcase themselves.

Unfortunately, devil force has entered this initiative, which should be stopped to protect the credibility of the competition. In my mind, the culprit is the SMS business. Many guardians are falling into this trap and are being cheated.

From the viewpoint of marketing, SMS plays a vital role in this competition. However, some take this as an opportunity to propel their desired candidates forward by investing in SMSs. Some even offer Flexiload facilities to their relatives to vote repeatedly.

What are the main motivations behind this? If their son/daughter wins, they will get benefits, gifts, tours, prize money, name and fame etc. It is okay as long as they win. But what happens when they lose?

These practices should be stopped right away in the name of preserving talent. The creative team of Unilever and NTV has taken an excellent venture to discover talents, but their plans have backfired.

As Unilever is not the beneficiary of the SMS business, the judges' opinions should be given more importance and only one SMS should be accepted from a single number.

Md. Abdul Hamid
Sylhet

Saarc á la EU

The South Asian Association for Regional Cooperation (Saarc) has entered its 24th year and is now a full blown youth. Unfortunately, it has hardly achieved anything whatsoever to write home about.

Ever since its inception, one theme we keep hearing about is that Saarc is becoming a powerhouse like the European Union (EU). Insofar, as far as the EU is concerned, transit trade is the bottom line of EU, involving various types of vehicles with consignments criss-crossing the EU on a daily basis in thousands if not millions. This generates billions of euros in earnings for all the EU countries. In fact, transit trade is the lifeline of any country worth its salt, whether located in the east (The Association of Southeast Asian Nations or Asean) or the west (EU).

Unfortunately, in case of allowing transit to India is concerned, the defeatist war criminals invariably threatens with dire consequences on grounds of Bangladesh losing her sovereignty and freedom to India.



Saarc Secretariat

We also complain about the multiple problems with India, such as the glaring example of Anup Chetia and his gang arrested in 1997 loaded with for-ex, arms, and explosives.

India in return for the past 12 years or so since Anup Chetia's arrest, scores of dreadful Bangladeshi terrorist were handed over to us.

A lot of money has been wasted on providing round the clock for the past 12 years or more for Anup Chetia and his gang's security. In whose interest are we spending crores of taka? How does providing security promote the cause of Saarc, Bangladesh, peaceful borders with India and trade and commerce? Unless the caretaker government will allow transit to India and ensure that, the war criminals must henceforth never, ever be allowed to go unchallenged. I doubt if any civil government can ever do so! It now strictly depends on Bangladesh, as author of the Saarc, to guide and wean the Saarc towards becoming an economic power house. The answers are floating in air, is anyone listening?

Sal Jamal
Chittagong

Business ethics a must

I read with a lot of interest an article by Habibullah N Karim titled 'Business ethics an oxymoron?' in the Star Business section recently. It was fascinating to know that companies that follow ethical business practices thrive in the long run. I hope that our business leaders will take a note of this fact.

In our country, however, I think there is a need for forced ethics, or regulations. One sector that can serve as an example is the garments industry where workers' wages, working conditions, etc are far from the minimum standard. Isn't that so?

In many cases, the garments owners did thrive, without ensuring that their businesses are run in an ethical manner. Thank you and hope to read more of Mr Karim's ideas on this issue.

Tareq
Dhaka