

## Sonali Bank launches online remittance in Bandarban

UNB, Bandarban

Sonali Bank has introduced online remittance system in the district for the first time to facilitate the expatriate Bangladeshis in sending their money to the country.

Managing Director of the bank Mohammad Hanif inaugurated the programme here recently. Regional high officials of the bank were also present on the occasion.

With the introduction of the new system, the expatriates of the district are now able to send money within 48 hours.

Bank official said they are sending huge amount of remitted money to the recipients everyday.

## Remittances reach \$7.4b

UNB, Dhaka

Foreign Adviser Dr Iftekhar Ahmed Chowdhury yesterday said remittances received from workers abroad so far this year, amounting to US \$7.4 billion, has already crossed last year's record figures.

"As of now, US \$7.4 billion has been received from them as compared to last year's total figure of US \$6.6 billion, which was a record," the adviser, also in charge of the Ministry of Expatriates' Welfare and Overseas Employment, told the media.

Employment of workers abroad is also rising as 765,000 have so far been cleared for

jobs abroad this year whereas the number for the whole of 2007 was 832,000, which was a record, he said.

This year that record is also expected to exceed, he added. "We are not resting complacent because of these achievements. We are constantly looking for new markets. Libya will now be an important destination. The opening of new missions in Greece and Sudan in particular will be most helpful," Iftekhar said.

He also stated that Bangladesh was processing two more agreements with Jordan and Bahrain.

"Our emphasis will remain on welfare," he said.

## Broadband policy soon

UNB, Dhaka

The government will soon declare Broadband Policy-2008 (proposed) with a view to provide internet facilities quickly and cheaply to the people, as the country lags in the journey on the global information superhighway.

Chief Adviser's Special Assistant for Telecommunications Brig Gen M A Malek (ret'd) disclosed this yesterday while inaugurating the website of National Social Welfare Council at his office, said a handout.

"The policy will help to improve internet service and reduce the cost of its use," the handout said.

He said the website will ensure peoples' right to get information and play important role in the coming days in providing assistance to people and fulfilling the demands of ages.

This council mainly works for unprivileged people of the society. The address of council's website is www.bnswe.gov.bd.

## Iron ore price may decline

AFP, Beijing

China expects international iron ore prices to plummet next year amid falling demand from its steelmakers stung by the global economic downturn, state media reported Tuesday.

"China's iron ore inventory at harbours and enterprises has reached 89 million tonnes, which is at saturation levels," said Luo Bingsheng, vice chairman of the China Iron and Steel Association, according to the Securities Times.



Abul Hossain, coordinator of the Garment Sramik O Shilpa Raksha Jatiya Mancha, speaks at a roundtable on 'global economic recession, political crisis in Bangladesh and the livelihood of garment workers' at Dhaka Reporters Unity. Prof MM Akash and Prof Abul Barkat of the Department of Economics at Dhaka University were present among others. (Story on B1)

## Call for facilitating women entrepreneurship

STAR BUSINESS REPORT

Proper funding, market access and training are required to promote women entrepreneurship in the country, speakers observed at a seminar in Dhaka yesterday.

They also urged Bangladesh Bank to facilitate commercial banks to sanction more loans under the central bank's refinancing scheme to ensure funds for women entrepreneurs. Under the scheme, these entrepreneurs are supposed to obtain loans at single digit interest rates.

"We do not give proper support and training to women entrepreneurs, which is the

major reason behind the slow progress of women entrepreneurship," said former adviser Geetara Safiya Choudhury while speaking at the function as chief guest.

Bangladesh Enterprise Institute (BEI) organised the seminar styled "Women Entrepreneurship and Job Creation: The Need for Business Reform" at its office. Farooq Sobhan, president of BEI, presided over the meeting.

Emphasising the need for adequate information to develop women-run business, Geetara said the government has a lot of facilities and opportunities for women, which are unknown to many.

At the function Deputy General Manager of SME Foundation Yamin Akbari said her foundation is supposed to get funds of \$ 50 million for Small and Medium Enterprises, a large section of which will be for women entrepreneurs.

Former president of Metropolitan Chamber Laila Kabir urged women entrepreneurs to expand their horizons and export their products.

To develop women entrepreneurship, the mindset and attitudes of men in our society should also change, said Hosne Ara Begum, executive director of Thangamara Mohila Sabuj Shangha (TMSS).



Fahad Saleh, deputy general manager (marketing) of Grameenphone Ltd, and Atahar Ali Khan, managing director of Trend Setters Ltd Reebok, recently sign an 'extra khatir' partner agreement in Dhaka. Under the agreement, Grameenphone's djuice subscribers can avail a 7 percent discount on all purchases from any Reebok sales branch in the country. Other high officials from both parties were also present.

## Enhanced trade ties with Sudan stressed

UNB, Dhaka

President Iajuddin Ahmed yesterday emphasised increasing trade relations between Bangladesh and Sudan as he offered Bangladesh's world-class products for the market of the African country.

"Sudan can import Bangladeshi world-standard products, including pharmaceuticals, readymade garments and ceramics, at cheaper prices," he said while

the visiting Chairman of Joint Chiefs of Staff of Sudanese Armed Forces, General Muhammad Abdul Qadir Nasruddin, called on him at Bangabhaban.

Welcoming Gen Nasruddin, the President noted that existing bilateral relations between the two brotherly countries are excellent and these relations would be strengthened further through such kind of high-level visit.

He also hoped that the rela-

tions would be strengthened further through training-exchange programme between the armed forces of the two countries.

President Iajuddin mentioned that about 1,500 Bangladeshi peacekeepers are deployed in Sudan.

He expressed his gratitude and thanks to Sudanese government and its armed forces for the support and cooperation extended to Bangladeshi peacekeepers deployed there

under the mandate of the United Nations.

"Sudan armed forces may increase her participation in training programmes in Bangladesh, specially in UN Peacekeeping training in Bangladesh Institute of Peace Support Operation Training (BIPSOT)," said the President, also supreme commander of the armed forces.

He invited the Sudanese President through General Nasruddin to visit Bangladesh.

## Dhaka-bound containers pile up

STAR BUSINESS REPORT

Around 1,200 containers of imported goods bound for the Dhaka Inland Container Depot (ICD) have stockpiled in Chittagong port in the last couple of weeks due to the malfunctioning of handling equipment at ICD.

Four out of six handling equipment at Dhaka ICD remain out of order and only one luggage train, instead of

three, are plying between Chittagong Port and Dhaka ICD.

A high official of Dhaka ICD said the container handling operating company, 'Gatco', is not repairing the equipment as their contract with the government has expired.

The ICD authorities held a meeting with the related officials and wrote letters to the NBR, but no solution has emerged as yet, the official added.

The government will invite bids to appoint new companies for operating the container-handling tasks and Gatco will continue work until the new contract emerges.

Goods, mainly electronics, food items, industrial raw materials, remain stockpiled and officials fear that even if the situation improves, it would take another 15 days to clear the pending goods through ICD.

## Etihad's 5 years of flying today

UNB, Dhaka

Etihad Airways, national airlines of the United Arab Emirates (UAE), celebrates its fifth anniversary of operation today.

Over the last five years, Etihad has flown nearly 14 million passengers in more than 87,000 flights to 48 destinations across the Middle East, Africa, Australia, Europe, North America, Africa and Asia.

The airlines' fleet has grown to 39 aircraft and the number will reach 42 aircraft by the end of the year, says a press release.

James Hogan, Etihad Airways' chief executive, said: "Etihad has achieved significant growth since it took to the skies five years ago and it continues to maintain its position as the world's fastest-growing airline."

"Since our inaugural flight, we have flown 14 million business and leisure travellers and built up a global network of 48 destinations, supported by one of the youngest and most environmentally efficient aircraft fleets in the world. This is a staggering achievement and one which our airline is very proud," he added.

The airline's incredible growth story shows little signs of slowing.

Etihad announced recently that it has set its sights on flying 25 million passengers a year and more than doubling the number of cities served to 100 by 2020.

To support this continued growth, Etihad's workforce is expected to grow to 27,000 people by 2020 from its current figure of 6,700.

The airline has carried more than 4.4 million passengers so far in 2008 and expects to carry more than six million passengers by the end of the year, with average seat factors forecast to be 75 per cent.

The number of passengers has grown from 340,000 in 2004 to one million in 2005, 2.8 million in 2006 and 4.6 million in 2007.

Etihad has launched four new destinations so far in 2008, starting flights to Beijing, the Indian cities of Kozhikode (Calicut) and Chennai (Madras) as well as Minsk, the capital city of Belarus.

The airline will launch non-stop flights from its Abu Dhabi base to Almaty in Kazakhstan on December 2 and the Russian capital, Moscow, on December 1.



Biz Letters, Star Business, The Daily Star, 19 Karwan Bazar, Dhaka-1215

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.

## Diesel for Boro farmers



Oil price in the international market rose up to \$147 dollars per barrel just a few months ago. Due to the global economic crisis, oil prices slumped below \$60 per barrel. More than an 80 percent decline in oil prices has given farmers in our country a moral right to enjoy diesel, kerosene and other oil related lubricants at this

present low international rate.

During the last Boro season, farmers in remote villages in our country were deprived of power supply for water pumps. Their pleas for lower diesel prices went unheard. But the ministry of oil and mineral resources did not place attention to their situation. Despite their grief over the obstinate and monotonous attitude of the concerned ministry, the farmers engaged their valuable time to produce the last Boro production.

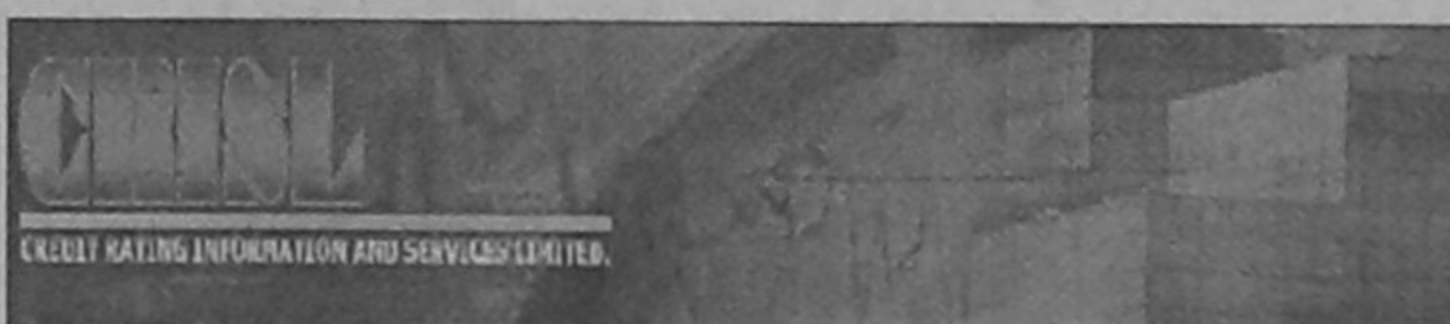
It is natural that under the state of emergency, there are no other methods of expressing the farmer's demands other than the print and electronics media. Not with standing, the farmers had to bear several times higher prices of diesel, kerosene and petrol.

Prior to harvesting, the caretaker government distributed a lump sum cash subsidy unsystematically, which did not reach the farmer's doorstep. At present farmers do not expect any 'so called' subsidies. They want stocks of diesel and kerosene at lower international rates, which sells below \$60 per barrel.

Last year, CTG Adviser Dr CS Karim, along media partner channel i and related ministries, undertook a splendid motivation awareness job that resulted in bumper paddy production. In the coming Boro season, we hope the present government would form crucial policies to award farmers with something new dimensional. Hoping, all's well that ends well.

MZ Haider  
Narsingdi

## Credit rating



I have gone through an interview published in the daily Star on Page B4 yesterday on 'Credit Raters need Protection'.

The fact is that the economy of the mightiest nation of the world somersaulted during a span of the last 8 years because of the wrong policies adopted by GW Bush and his administration defying the suggestions of all the Noble Prize winners of USA and winners of Noble Prize on Economics in the last decade from 1999 to 2008.

He adopted a bail out plan and called a summit of world leaders that will delay the recession and results of the present election. The economy is dragged back to 1930 after black Tuesday of 1929 when thousands of banks vanished due to burst of bubble.

The same was mended in 1936 when the policy of Keynes and his followers including I Robbins and Paul Samuelson supported. Although the UK, the USA and the developed nations are the supporters of free economy, the governments of the world are coming

in the summit for bail out plan of the falling economic giants consisting of bank, insurance and leasing companies like the socialist economy. The Oversight bodies flouted the SOX Regulations signed by GW Bush himself or the Scheme of Combined Code of the UK and OECD countries, as there are inherent defects in systems, which they failed to detect and the organisations became weak which Barack Obama has been protesting in the election piques.

Credit rating is a necessity by such professionals as can see the trend and avoid risk that could not be detected as the policies were adopted by giving apprehended threats of bogus boo that is only imaginary and not real. It should have been halted by plugging the holes that are being created by the greedy CEOs and their administrators who plundered not only the mighty corporations, but also threw those to destruction when people are losing jobs and the debtors can not meet their commitments. Policies that should be taken to avoid mounting unemployment and financial turmoil has frustrated all, allowing consumers to consume more so that the companies could flourish and GDP of nations could be increased.

As such the interpretation made by the writer does not appear relevant. The criticism is for those who flouted the principles and compelled the institutions to extinction.

MR Islam  
Dhaka

## BSRM

### ANNOUNCEMENT FOR NRB APPLICANTS

Schedule for receiving Application from Non-Resident Bangladeshis (NRB):

Date: **November 09, 2008 to November 13, 2008**

Time: **09:00 AM to 05:00 PM**

Venue: **Dhaka Zilla Krira Sangstha, Jheelpar, Motijheel, Dhaka-1000**

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## German 2008 trade show

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Bangladesh - China Friendship Conference Centre

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