



DCCI gets new president

STAR BUSINESS DESK

The new office bearers of Dhaka Chamber of Commerce and Industry (DCCI) took over charges yesterday.

The chamber's 47th annual general meeting (AGM) chose the executive body with Zafar Osman, MS Shekil Chowdhury and Md Sirajuddin Malik as its president, senior vice president and vice president for 2009, according to a press release.

Zafar replaced Hossain Khaled, who completed his tenure as the DCCI president.

Prior to his new assignment, Zafar Osman, the managing director of the International Trade Connection (Pte) Limited, was the senior vice president of DCCI.

MS Shekil Chowdhury is president and chief executive officer (CEO) of the TCBL Group and Sirajuddin Malik is managing director of the Capital Plastic and Rubber Industries.

The directors of the newly elected board are Waliur Rahman, Syed Mosharrar Hossain, Omar Faruque, Niaz Rahim, Nasiruddin Khan, M Anwarul Haque, Serajul Islam and Nasir Hossain.

These directors have been elected for a three-year term (2009-11).

Silk fair begins in Rajshahi today

STAFF CORRESPONDENT, Rajshahi

Bangladesh Silk Industry Owners Association organises a five-day Silk Fair here from today aiming to popularise and revive the decaying heritage of Rajshahi Silk.

Held at Green Plaza of Rajshahi Nagar Bhaban, the fair, first of its kind in the country, will showcase various silk products at 20 stalls.

Global crisis likely to hit LDCs hard: Aziz

UNB, Dhaka

Finance Adviser AB Mirza Azizul Islam said yesterday the global financial crisis is likely to cast a serious impact on exports, FDI, ODA and remittances of the least developed countries (LDCs) including Bangladesh.

"Its (financial crisis) debilitating impact on the real economy is no longer a mere possibility, but a stark reality," he said at the plenary session of the Follow-up International Conference on Financing for Development in Doha, Qatar, on Monday.

Aziz delivered his address on behalf of the LDCs (least developed countries), call-

ing for a strengthened multi-dimensional global action to face the complex and multi-faceted challenges, according to a message received in Dhaka.

The focus of the conference is on reviewing the implementation and progress of the internationally agreed development goals, including the MDGs.

The finance adviser said the international community must agree on an ambitious action plan for full implementation of the Monterrey Consensus as well as effectively addressing new and emerging challenges with additional resources.

"We firmly believe that the fast deteriorating global economic scenario can only be remedied through inclusive multilateralism," he said adding that only the UN General Assembly has the legitimate authority and expertise to lead that process.

As per the Monterrey Consensus, the developed countries made commitments to provide 0.7 of their GNI as ODA to the developing countries and 0.15-0.2 percent to the LDCs, provide duty- and quota-free market access, find a durable solution to the debt problems, provide technologies and technical support and reform the international

financial architecture.

"The progress has been dismal," he said, adding that the ODA-GNI ratio has declined from 0.33 percent to 0.28 percent. For the LDCs, the ratio is stagnant only at 0.09 percent.

He also called for immediate writing off of all outstanding debt of the LDCs from the multilateral and bilateral donors, and stressed that the future development assistance should be grant-based one.

Aziz called upon the advanced developing countries to extend commercially meaningful duty- and quota-free market access to exports of the LDCs.

GP's spl package for BPO staff



Grameenphone Chief Executive Officer Oddvar Hesjedal hands over the documents of a special package to Mobasherur Rahman, director general of Bangladesh Post Office, at a function in Dhaka yesterday. The package is meant to generate extra income for the BPO employees.

STAR BUSINESS REPORT

Around 24,000 low-paid postmen will now be able to earn extra money as the country's largest mobile phone operator Grameenphone gave them a special connection yesterday with public phone facilities.

As per a deal between Grameenphone Ltd and Bangladesh Post Office (BPO) in September this year, the postmen can commercially provide recharging service called flexload along with retail phone calling services.

The deal is meant to generate extra income for the BPO employees working in over 8,000 extra departmental sub and branch post offices across the country.

The BPO has about 40,000 employees. Majority of them are postmen.

The runners who work in rural areas receive Tk 750 a month as honorarium. The low-paid runners will enjoy a difference after paying about Tk 1 as charge for every minute of call if the rate is Tk 2.

At present, GP offers about 2.75 percent commission to the flexload service providers. But the BPO employees will get five percent.

Oddvar Hesjedal, chief executive officer

of Grameenphone, said, "Grameenphone has always worked to take communication solutions to the masses, bringing communities and families closer. In that way this partnership with the Bangladesh Post Office is a natural extension of our services."

The SIM (subscriber identification module) cards which are being supplied to the BPO for their rural post office employees blends flexiLoad with Grameenphone's voice and data products. Services such as healthline and billpay will also be incorporated in future.

Grameenphone CEO and Mobasherur Rahman, director general of BPO, formally inaugurated the partnership programme.

MA Malek, special assistant to the chief adviser and in charge of the Ministry of Posts and Telecommunications, Manzurul Alam, chairman of Bangladesh Telecommunications Regulatory Commission (BTRC), Syed Yamin Bakht, director (Public Relations) of Grameenphone Ltd, were also present at the function.

In the six mobile operators' market, Grameenphone has enjoyed the highest number of subscribers of about 21 million until October, has over 70 percent users in cities and district towns.

Inject 2pc of GDP to save world economy

AFP, Doha

Countries should set aside one to two percent of their gross domestic product for rescue plans to prevent the world economy from shrinking even more next year, a senior UN official told AFP.

Rob Vos, director of the United Nations Development Policy and Analysis Division and lead author of a UN study "World Economic Situation and Prospects 2009" published on Monday, said this could lead to recovery in 2010.

"A stimulus of around one to two percent of GDP across the world should be enough to stave off negative growth," Vos said in an interview on the sidelines of a UN conference in Qatar on aid to developing nations.

He said a fiscal stimulus of the "same order of magnitude" as the multi-billion dollar rescue packages pledged by the United States and several European nations may be needed to prevent the world economy from shrinking next year.

The UN report says that the total cost of US government action in the face of the financial meltdown has reached seven trillion dollars, and that the figure may well be in the order of 11 trillion dollars globally.

Bakhrabad Gas posts Tk 589cr net profit

STAR BUSINESS DESK

Bakhrabad Gas Systems Ltd (BGS) earned a net profit of Tk 589 crore 42 lakh during the financial year 2007-08, says a press release.

The company earned Tk 1460 crore 2 lakh from sales of 2826.75 million cubic meter of gas and paid Tk 649 crore 65 lakh to the government exchequer.

This was disclosed at the 28th annual general meeting (AGM) of the company held on Sunday. The meeting was presided over by Md Wahidunnabi Choudhury, additional secretary of Energy and Mineral Resources Division and chairman of BGS board of directors.

The company has surpassed its target set for pipeline construction and gas connections in FY 2007-08. BGS constructed a total of 227.38 km of network pipeline during the year, which is 29.93 percent higher than targeted, and provided 38,514 gas connections against a target of 28,385.

The company has set a future target for constructing 150 km of network pipeline and providing 25,000 new gas connections in the next financial year. Keeping pace with the present development trend, necessary actions have been taken to facilitate gas supply to Karnaphuli and Korean EPZ at Chittagong and four small power stations under the private sector at different locations in the BGS franchise area.

Furthermore, necessary steps have been taken to supply gas to 150 MW Shikabaha Power Station and 150 MW Chandpur Power Plant of Bangladesh Power Development Board.

With the completion of these projects, the gas supply in BGS franchise area will be increased, and revenues are also expected to simultaneously increase.



GEF gets new president

STAR BUSINESS DESK

Enayet Karim of Bangladesh has been elected president of Global Economist Forum (GEF) for 2009-10.

The election of GEF was held at Dubai, United Arab Emirates (UAE) yesterday, according to a press release. The Forum's 37th congress was held Saturday.

The Global Economist Forum works on policy making for poverty reduction and tackling economic debates.

Enayet, the chief executive of Dhaka International Exhibition Company, an organiser of Bangladesh products abroad, is the author of CAMELS Rating, the first-ever book in the world for assessment of credit.

ASHUGANJ POWER STATION COMPANY LIMITED (An enterprise of Bangladesh Power Development Board) Ashuganj, B.Baria-3402, Bangladesh. Table with 2 columns: S/N, Description, and Amount/Details.

একই স্মারক ও তারিখের প্রতিস্থাপিত হইবে. বাংলাদেশ পুলিশ কল্যাণ ট্রাস্ট পুলিশ হেডকোয়ার্টার্স ঢাকা. উন্নয়ন প্রস্তাব আস্থান সংক্রান্ত বিজ্ঞাপন. Table with 2 columns: S/N, Description, and Amount/Details.

Parveen Haque Sikder, director and ex-chairperson of National Bank, inaugurates the bank's 104th branch in Meghulabazar, Dhaka recently. Abdur Rahman Sarker, managing director of the bank, and Azizur Rahman, deputy managing director, were also present. Vietnam economy faces 'perfect storm'.

Nortel. Surely, one of the most productive sessions you would have ever attended. In this event Nortel experts would demonstrate and showcase cutting-edge solutions which would help you get insights on how to take your organization's productivity to a new level. Venue: Sheraton Hotel-Winter Garden Time : 6.30 PM onwards.