

No dumping of rich country products allowed: NBR chief

UNB, Dhaka

The government will not anymore allow any developed country to dump their products into Bangladesh as local industries are going to get in the coming budget all they need to grow.

National Board of Revenue (NBR) Chairman Muhammad Abdul Mazid yesterday stated this as he gave businessmen an outlook of the philosophy and the focus of the next budget under a new government whose main motto is economic self-reliance.

The government's revenue chief observed that many developed countries have their policy to dump their old items into least-developed countries like Bangladesh.

"We will not allow such activities," he said, pointing to the jamming of city-streets with honking gaggles of vehicles.

In this connection, he mentioned that old vehicles in Japan are available almost for free if any importer expresses interest in importing the cars.

The English alumnus of Dhaka University also mentioned that thousands of imported reconditioned vehicles now remained stranded in Chittagong Port, leaving no room for new arrivals.

"There is no place to keep new cars in the port area. But the import of

reconditioned vehicles still goes on," Mazid said in a pre-budget meeting with the stakeholders of chemicals, paint varnish, leather, cosmetics, toiletries and jewellery sectors in the NBR conference room.

"This time we will formulate the budget keeping in mind the world economy," he further said, explaining the focus of the budget.

The NBR chief said that the government would put emphasis on the employment-generating industries.

"We want to kick out poverty from the country, and for that the employment-generating industries will be given priority in the next budget," he told his business audience.

He said the entrepreneurs who will invest in business that will not generate considerable employment would not get government facilities.

"The attention in such case will be strict from our side."

Disclosing that the new government continuously is trying to facilitate the local industries to be the substitute for the imported items, he said the government in the next budget would give further patronage to the local industries.

Narrating the philosophy of the next budget to attain a self-reliant economy and business-friendly environment, the NBR chairman said to increase the revenue collection the government

would formulate an economically managed budget for the next year.

He mentioned that the NBR is preparing a list of the local industries to find out the scenario of the local industries of the country and determine which sector needs what facilitation.

Mazid informed that the government is willing to reduce the use and import of luxury items. "We don't want to spend (on luxuries) our foreign exchange earned through a hard way," he said.

Responding to the plea of the representatives from chemical, paint varnish, leather, cosmetic, toiletry and jewellery sectors, the NBR chairman said there is no way to continue the pre-shipment inspection system after December 31.

"We have taken initiatives to strengthen the skill of our own manpower and we already went on the automation system in the customs houses to make the import hassle-free," he said.

And if necessary, he added, the manpower in different embassies and high commissions would be engaged for checking the valuation of a particular product.

Majid said the government might consider extra facilities for the labour-intensive industries, which will be relocated from another country.

RCCI polls postponed

STAFF CORRESPONDENT, Rajshahi

The election to the executive council of Rajshahi Chamber of Commerce and Industries (RCCI) has been postponed as per a commerce ministry directive after a probe found valid the allegations of 'registration of fake voters'.

The RCCI polls for the 2009-11 term was due tomorrow.

Chairman of the chamber's Electoral Appeal Board Advocate Ankur Sen said the election will remain withheld until further order from the ministry.

A RCCI member, Ziaul Haque Tuku, lodged a complaint with the Ministry of Commerce a few months back, which the district administration investigated.

The letter ordering the postponement said Section 3 of the Trade Organisation Act of 1998 was not followed during registering voters.

France expects 1.2pc drop in GDP in last quarter

AFP, Paris

Official data is likely to show that the French economy contracted by 1.2 percent in the last quarter of 2008, Finance Minister Christine Lagarde said on Wednesday.

"I know that the figure for the fourth quarter will be very bad," Lagarde told French television Canal Plus.

Asked whether gross domestic product had fallen by 1.2 percent since the third quarter, the minister said it was "very probable."

She said: "We have a collapse in industrial output, production halted in a number of factories, a stabilisation of consumption and probably a drop in exports."

The official statistics institute INSEE is to publish on Friday its first data for growth in the whole of 2008.

Economists expect data for the fourth quarter to show a contraction of about 1.0 percent.

Overall French industrial output fell by 6.7 percent over the period compared to the third quarter of 2009, dragged down by weak output in the auto sector and semi-finished goods.

The French economy shrank in the second quarter of last year but achieved 0.1 percent growth in the third quarter, thereby narrowly averting recession defined as two successive quarters of negative growth.

Forecasts so far put growth for the whole of 2008 at 0.7-0.8 percent.

German Hypo Real reveals state guarantees

AFP, Frankfurt

German bank Hypo Real Estate said on Wednesday that it has received new state-backed guarantees worth 10 billion euros (12.9 billion dollars).

The latest aid brought the total amount of state-backed guarantees for HRE to 52 billion euros, and will allow it to refinance debt which comes due on May 14, a statement said.

Talks continued with Germany's banking sector stability fund SoFFin to provide HRE with long-term cash to reinforce its capital base, it added.

HRE benefited in October from a rescue package worth 50 billion euros in direct aid that was set up by the government and a consortium of private banks.

Berlin has been mulling a privatisation of HRE for the past several weeks, but discussions have gotten hung up on legislative obstacles and the price to be paid to private shareholders.

Earlier this month, a spokesman for Chancellor Angela Merkel said she felt that nationalising the bank must only be "a last resort."

Saarc to work on further market liberalisation to face global crisis

OUR CORRESPONDENT, New Delhi

Saarc countries have agreed to work on further liberalising their markets among themselves in a bid to cope with the global economic downturn.

At a meeting here on Tuesday, commerce secretaries concluded that member-countries of the regional grouping need to prune their sensitive lists of tradeable goods to promote the flow of those under the Safta (South Asian Free Trade Agreement).

Saarc Secretary General Seel Kant Sharma expressed the hope that member-countries would come forward with their reduced sensitive lists of goods, which are kept out of regional trade, at their next

meeting of commerce secretaries later this year.

The direction to expand the basket of goods for free trade in the region has come from the Saarc leadership, he added.

Sharma said the global financial meltdown has thrown up new challenges and creation of demand within the region would help in the short run.

With recession gripping the United States and West European countries, the demand for products from South Asian countries for export has taken a big hit.

Exports from Saarc have come under pressure leading to unemployment in labour-intensive industries like textile, leather, leather products and handicraft.

The Saarc secretary gen-

eral stressed the need for faster move towards finalising the agreement on trade and services among countries of the region saying it would provide a framework that could deliver concrete things in the medium and long-terms.

Indian Commerce Secretary G K Pillai said integration among Saarc countries has remained low despite recognition of its importance in economic development of the region and intra-region trade in the last three years has not shown significant growth.

The barriers on intra-Saarc trade in the form of sensitive list of goods have stifled the potential of increasing the current \$26 billion trade among countries of the region.

G-7 moneymen to oppose protectionism

ANN/THE YOMIURI SHIMBUN

Finance ministers and central bank chiefs of the Group of Seven major economies plan to voice strong opposition to protectionism at their upcoming meeting in Rome, according to the agenda of the G-7 talks The Yomiuri Shimbun obtained Tuesday.

At the meeting, which will start Friday, the G-7 countries are also expected to discuss a new US financial rescue plan and agree on measures to further strengthen monitoring of financial institutions and markets.

Shoichi Nakagawa, finance minister and state minister in charge of financial services, and Bank of Japan governor Masaaki Shirakawa will attend the meeting.

The G-7 meeting, which will open with a dinner tomorrow, is scheduled to release a joint statement after Saturday's plenary session.

The focal point of the meeting is likely to be whether the G-7 countries can cooperate to stave off a growing trend toward protectionism, which contributed to worsening

the Great Depression in the 1930s. The G-7 talks were originally intended to provide a forum to discuss financial issues. However, as the economic downturn is likely to continue, those attending the Rome meeting plan to discuss trade and the adverse effects of protectionism.

The US stimulus package bill, which has been discussed by Congress, includes a Buy American provision that will require the US government to favour US-made products in their procurement efforts. If such a move spreads around the world, trade volumes likely will decrease and may cause a spiral of negative effects, leading the global economy to shrink.

In light of this, countering protectionism has come up as the main theme of the G-7 talks.

During the meeting, participants also will discuss the progress of measures that were agreed upon at last year's financial summit to strengthen regulation and monitoring of financial markets and institutions and enhance the functions of the International Monetary Fund and the World Bank.

Taiwan's 'Silicon Valley' hit by global slowdown

AFP, Taipei

Taiwan's "Silicon Valley" was hit hard last year as combined sales from its technology companies plunged 12 percent, industry authorities said Wednesday.

The Hsinchu science park in northern Taiwan, the centre of the island's electronics sector, posted sales of 1.01 trillion Taiwan dollars (29.64 billion US) in 2008, compared with 1.15 trillion for 2007, the National Science Council said.

"The fast economic downturn led to a shrinking of global demand for electronic products," it said in a statement.

The Hsinchu park houses 449 companies, making products such as microchips, computers and flat panels.

Companies in another science park in southern Tainan county posted a decline of 2.03 percent in sales last year but a third science park in central Taiwan grew 7.72 percent year-on-year.

The combined sales of the firms at the three science parks rose 3.62 percent year-on-year in the 10 months to October, but fell 6.55 percent for the full year as global economic woes deepened.

Vietnam feels economic pinch

ANN/VIET NAM NEWS

Though Vietnam's economy had remained stable even amidst the current global economic crisis, it was beginning to show signs of decline, resolutions of a government meeting said.

The industrial production value has fallen by 4.4 percent compared with the same period last year (an 8.6 percent decrease from December).

Export turnover in January had also dropped, as have foreign direct investments.

Minister of Planning and Investment Vo Hong Phuc predicted that foreign direct investments would reduce significantly during 2009-10, compared to the previous year, due to complicated and difficult happenings in the domestic and world economies.

To cope with these difficulties, the government had already instructed ministries, industries, cities and provinces to implement resolutions on socio-economic development, beginning at the start of this year.

The Ministry of Labour, Invalids and Social Affairs (MoLISA) is planning to provide vocational training and intensify job creation in rural areas to cope with the potential influx of jobless workers returning home from cities.



M Mosharraf Hossain, chairman and managing director of Rapport Bangladesh Limited (centre), poses with the participants of a daylong workshop on Business Communication in Dhaka recently.

Govt urged to adopt ICT-friendly policies

GP's special internet package launched

STAR BUSINESS REPORT

Grameenphone launched a special internet package for its customers yesterday.

The package will include a special Subscriber Identification Module (SIM) together with a Grameenphone-branded data modem.

At the product launching ceremony at Westin Dhaka, Prof Jamilur Reza Choudhury, vice chancellor of BRAC University, urged the government to adopt policies that allocate more resources to expand and develop the information and communication technology (ICT) sector.

Rajuddin Ahmed Raju,

posts and telecommunication minister, expressed satisfaction over the performance of the telecom operator and its continuous efforts to improve the life of Bangladeshi people through its internet services.

The minister also lauded the launch as another step towards the goal of achieving a 'Digital Bangladesh' by the year 2021.

Yeafesh Osman, state minister for science and information and communication technology, put emphasis on updating Bangladesh in the ICT sector.

Oddvar Hesjedal, chief executive officer of Grameenphone Ltd, said the wireless modem, a 'plug and

play' device that requires no additional software would simplify the present, complicated dial-up systems. It will take internet services to the next level, he added.

Hesjedal said customers just have to plug the device in their desktops or laptops at any location to access the web at the most affordable price.

The company's vision to expand its internet platforms and develop more internet-related products and services was highlighted at the function.

Grameenphone, with over 4.5 million active EDGE subscribers, has become the largest internet service provider (ISP) in the country.

Bad loans ring alarm bells for Indonesia's economy

ANN/THE JAKARTA POST

A soaring loan default in some economic sectors has raised questions over the severity of the impact of the global economic crisis on Indonesia.

While Bank Indonesia insists that last year's non-performing loans (NPL) were still manageable at 4 per cent less than the BI tolerance level of 5 per cent foreign-exchange commercial banks were the hardest hit by bad loans.

According to the newly released Indonesian Bank Statistics, total bad loans held by the commercial banks jumped by 35

per cent to Rp 14.3 trillion (US\$1.24 billion) in 2008, up from Rp 10.6 trillion in 2007.

Banks under this category include, among others, Bank Central Asia (BCA), Bank Danamon, Bank CIMB Niaga, Bank Panin, Bank Internasional Indonesia (BII) and Bank Permata.

Businesses in the transportation, cargo storage and communications sector were the hardest hit, booking a more than twofold increase to Rp 1.04 trillion from Rp 431 billion, according to the report.


Other sectors suffering a downturn in business included construction, business services, trade and manufacturing.



Ehsanul Haque, managing director of Prime Bank Limited, poses with the participants of the bank's 36th Foundation Training Course at the bank's HR Training and Development Centre in Dhaka recently.



Abdul Awal Patwary, chairman of Social Investment Bank Limited (SIBL), speaks as chief guest while inaugurating a training course on "Investment Management" in Dhaka recently. A total of 30 officers from different branches and the head office of the bank attended the course, organised by the SIBL Training Institute.



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ টেলিযোগাযোগ নিয়ন্ত্রণ কমিশন
আইইবি ভবন (৬ষ্ঠ, ৭ম ও ৮ম তলা), রমনা, ঢাকা-১০০০

অবৈধ VoIP সংক্রান্ত জরুরি বিজ্ঞপ্তি

বাংলাদেশ টেলিযোগাযোগ নিয়ন্ত্রণ কমিশন (বিটিআরসি)'র নিষেধাজ্ঞা অমান্য করে কতিপয় অসাধু চক্র অবৈধভাবে ভিওআইপি (ভয়েস ওভার ইন্টারনেট প্রটোকল) প্রযুক্তি ব্যবহার করে কল টারমিনেশন কার্যক্রম চালিয়ে যাচ্ছে। এর ফলে সরকার বিপুল পরিমাণ রাজস্ব হারাচ্ছে। সাধারণত বৈধ পদ্ধতিতে কল আসলে কলকারীর নম্বর প্রদর্শন হওয়ার কথা। তবে ইদানিং লক্ষ্য করা গেছে, বিদেশ থেকে আগত কলে বাংলাদেশেরই কোন মোবাইল বা ল্যান্ড ফোন নম্বর প্রদর্শন করছে। এক্ষেত্রে প্রদর্শিত দেশীয় নম্বরটি অবৈধ ভিওআইপি ব্যবসার কাজে ব্যবহৃত হয়ে থাকতে পারে। এরকম কোন নম্বর হতে বিদেশের কল রিসিভ করলে অবিলম্বে বিটিআরসিকে SMS অথবা ফোন অথবা e-mail করে নম্বরটি জানিয়ে দিন। এক্ষেত্রে তথ্য প্রদানকারীর ব্যক্তিগত সব তথ্য গোপন রাখা হবে। দেশের বৃহত্তর স্বার্থ রক্ষায় এগিয়ে আসুন, বিটিআরসিকে এ সংক্রান্ত সব তথ্য দিয়ে সহায়তা করুন।

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