

Stocks

DGEN ▲ 1.17%
2,604.72

CSCX ▲ 0.93%
5,137.40

Asian Markets

MUMBAI ▼ 0.22%
9,015.18

TOKYO ▼ 1.45%
7,534.44

SINGAPORE ▲ 0.80%
1,651.06

SHANGHAI ▼ 4.72%
2,209.86

Currencies

	Buy Tk	Sell Tk
USD	68.35	69.35
EUR	84.40	88.99
GBP	95.52	100.41
JPY	0.74	0.78

SOURCE: STANDARD CHARTERED

Commodities

Gold ▲
\$969.45
(per ounce)

Oil ▼
\$34.82
(per barrel)

SOURCE: AFP

(Midday Trade)

More News

No waiver of ethics for leaders



Ethics is a prerequisite for becoming an effective business leader today, according to David JS Winfield, chief executive officer of International Centre for Leadership in Finance (ICLIF), a Kuala Lumpur-based firm that develops leaders for the financial sector.

B-4

International

Comcast Q4 profit falls with writedown

Comcast Corp, the nation's largest cable TV provider, said Wednesday its fourth-quarter earnings fell 32 percent, hampered by a \$600 million write-down of its investment in wireless technology provider Clearwire Corp. Comcast's revenue and adjusted earnings beat Wall Street estimates, however, helped by growth in Comcast's video segment.

GM, Chrysler ask for \$21.6b in more US loans

General Motors and Chrysler went cap-in-hand to the US government Tuesday, seeking 21.6 billion dollars in additional federal loans to stave off bankruptcy and win extra time for restructuring.

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If you have views on Star Business or news about business in Bangladesh, please email us at business@thedailystar.net

Call centres face hurdles

MD HASAN

The nascent call centre industry is facing policy hurdles and a shortage of skilled human resources that are posing a threat to nip the promising industry in the bud.

Only seven out of 300 call centre licence holders in the country are inching towards grabbing a share of the \$450 billion global market.

The remaining licence holders are in a dilemma, as they go round in circles trying to figure out how they can transfer calls to end users by using the international internet lease line providers.

Industry insiders said as per the call centre policy, to transfer voice call centres have to pay \$4,000 per month on an average for the 2 mbps connection from the global consortiums of International Private Leased Circuit (IPLC).

"Such high expenses are the main obstacle to running call centres in Bangladesh, scarring future growth," said a call centre owner, seeking anonymity because of their reliance on foreign companies.

The call centre policy says connectivity between call centres and overseas clients shall be through IPLC, which can be obtained from authorised submarine cable operators.

The policy also says primarily connectivity would be through the SEA-ME-WE 4 submarine cable. The operator may have backup routes through satellite or VSAT (Very Small Aperture satellite Terminal) until availability of the alternate submarine cable(s).

Therefore, all call centre voice or data should be routed through the Bangladesh Telecommunications Company Limited (BTCL)-owned IPLC and then foreign IPLC.

However call centre businessmen said they have no alternative to going for the IPLC connection as the VSAT rent is very high.

The new call centre owners suggested



IT professionals work at a call centre in Dhaka. The nascent call centre industry runs into policy hurdles and a crunch of skilled people.

opening up voice through internet. They also urged the government to open up the voice over internet protocol (VoIP).

But in Bangladesh VoIP is still illegal. Call centre businessmen said they should not suffer due to illegal business practices.

"If the telecom watchdog wants, it can monitor all call centre calling lists on a day-to-day basis," said Salman Karim, director of Electropac Industries Ltd, a call centre with a capacity of 54 seats in Dhaka.

Karim, who handles two clients from UK and the US, said there is scope for Bangladesh to make a mark in the call centre market. But a dearth of high quality manpower is another major impediment to

the industry.

Since the advent of call centre licences, several call centre training centres have sprouted.

"Despite training centres, we are unable to recruit skilled human resources," said Karim.

Bangladesh Telecommunication Regulatory Commission (BTRC) started to issue call centre licences in April last year. Along with local entrepreneurs, non-resident Bangladeshis also came forward to set up call centres that require comparatively low investment.

Bangladesh's call centres presently outsource services for various companies mainly from the US, Canada and the UK.

The global recession has taken a toll on the call centre industry worldwide. However, this proves to be an opportunity for Bangladesh.

"We were awarded the UK-based company's contract as an outcome of the recession," said Karim. His company handles the loan promotion activities of the UK-based company.

Industry insiders said the Indian call centre industry boomed mainly after the withdrawal of the mandatory IPLC use.

"If call centre owners are permitted to use internet voice through internet connection from local internet service providers, the problem can be solved," said a call centre licensee, who is getting ready to launch his venture soon.

He said BTCL recently cut its bandwidth prices by more than 60 percent. But it ultimately does not help the call centre owners, as the foreign IPLC owners charge hefty amounts.

A call centre is a physical place where customer and other telephone calls are handled by an organisation, usually with some amount of computer automation. Typically, a call centre has the ability to handle a considerable volume of calls at the same time, to screen calls and forward them to someone qualified to handle them, and to log calls.

The typical call centre reports a total turnover rate of 20 percent per year. However, there is great variation in turnover, ranging from a low of 4 percent in Austria to 40 percent in India, said a report by the Global Call Centre Research Network.

The report said call centre sales growth averages 10 percent per year. However, the study shows that sales growth in India was 89 percent, Brazil 38 percent and in Poland 23 percent in 2007.

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Obama signs stimulus bill

AFP, Denver

President Barack Obama on Tuesday signed his huge 787-billion-dollar stimulus bill into law, declaring the "beginning of the end" of the worst US economic crisis in 80 years.

"We have begun the essential work of keeping the American dream alive in our time," Obama said, before putting his name on the most sweeping economic kick-start legislation in generations, in Denver, Colorado.

The president, who has been warning darkly of economic "disaster" without quick action by the US government, adopted a more hopeful tone as he signed the bill, which may have deep implications for the success of his presidency.

But US stocks plunged on Tuesday as investors worried about whether government action would save the ailing economy, with the Dow Jones Industrial Average down 297.41 points (3.79 percent) to 7,553.00 at the closing bell.

Obama however said enactment of the bill, designed to create or save 3.5 million jobs, to overhaul creaking US infrastructure and to launch a healing wave of consumer spending, was a watershed.

RMG businessmen demand bailout

STAR BUSINESS REPORT

The trade body for readymade garment sector has demanded a government financial support package for the survival of the industry, as foreign buyers now offer at least 17 percent less price for Bangladesh's RMG products because of the ongoing global recession.

BGMEA President Anwa-Ul-Alam Chowdhury Parvez raised this demand at an impromptu press conference in Dhaka yesterday.

He briefed on the latest situation in the RMG sector and what should be the next course of action to face any fallout from the financial trauma.

Parvez, however, pointed to the fact that the country records buyers' good response in terms of export orders, compared with other competing countries even in the recession period, but a reduced price is on offer.

"The competing countries like India, Pakistan and China have already given financial packages in different names for the survival of the apparel sector during the recession period," Parvez said in support of his demand for a bailout, also for Bangladesh.

Any bailout package will help fetch more than US\$14 billion from RMG exports this fiscal, he argued, warning a drop to \$12 billion in case the government does not come up with a rescue plan.

Parvez also pointed out that many countries have already become more competitive than Bangladesh because those are blessed with bailout packages.

Expecting a better exports figure in January than December of the last year, the chief of Bangladesh Garment Manufacturers and Exporters Association said the March-April exports might not be good because of a 5 percent drop in receiving UD (utilisation declaration) certificates for exports.

BGMEA data show \$6.05 billion exports during the first half of the current fiscal year (2008-09), registering a 24.18 percent growth.

The data indicate a remarkable growth in US apparel imports from Bangladesh during the season when it suffers a full blunt of recession after a poor retail sales in the last Christmas.

The retail sales of US clothing stores have dropped by 2.92 percent during July-November 2008 compared to the same period a year earlier.

US imports of knitwear and woven in July-December, 2008 were more than \$558 million and \$1.21 billion respectively.

The BGMEA chief said total import of knitwear in US is down by 1.56 percent during June-December 2008, whereas imports from Bangladesh increased by 24.87 percent.

Parvez said during the last calendar year three lakh more workers were employed in different garment factories and now the total number of RMG workers stands at 2.8 million.

"Every year BGMEA can churn out at least 17,000 skilled workers from all 31 technical training centres across the country to meet the shortage of skilled manpower for the sector," he said.

Concord to expand Foy's Lake resort

KAWSAR KHAN

Concord Entertainment Company Limited (CECL) plans to invest Tk 15 crore over the next one and a half years to expand its resort facilities at Foy's Lake in Chittagong, in a bid to cash in on a steady inflow of tourists.

In the next five years, CECL, a concern of Concord Group, will also construct an additional 20 buildings under the picturesque resort at a cost of Tk 40 crore. This construction will add 400 more rooms to the existing facilities.

Presently, the CECL resort has some 20 cottages and 50 rooms beside the lake.

"It is the beauty of this place that draws in more and more visitors every day to come and stay," SM Kamaluddin, chairman of the group, told The Daily Star on Tuesday.

"We want to expand the resort as we are expecting a huge influx of tourists within the next few years," said Kamaluddin.

"We are currently experiencing a 70 percent rate of occupancy, which is very high. Even a 50-60 percent rate of occupancy for resorts and hotels is perceived to be satisfactory," said Anup Kumar Sarker, general manager (marketing) of CECL.

"On weekly and other holidays, the demand for our resort increases manifold and we cannot meet the increased demand, which prompted us to extend the existing structure," said Sarker.

People are showing growing interests in the resort for various reasons, including personal visits, honeymoon,



A cottage built by Concord Entertainment Company Limited looms over Foy's Lake in Chittagong.

corporate meetings and an opportunity to stay close to nature.

Concord will invest the money, as part of its Tk 400 crore investment plan, to develop the amusement facilities in Chittagong that began at the end of 2004.

The company has invested Tk 160 crore in the area that includes Foy's Lake Amusement World, Sea World Foy's Lake and Ananda Bhuvan, company officials said.

"The company has mega expansion plans to develop the tourism facilities in the area, such as installing cable cars, individual cottages, artificial water falls

and a five-star hotel.

Concord built the resort on government-owned land at Foy's Lake on a build, operate and transfer (BOT) basis in a 50-year agreement.

The company entered the amusement sector in 1999 by launching Fantasy Kingdom near Dhaka. It entered Chittagong at the end of 2004 with similar projects.

Presently, about six to seven lakh visitors arrive in the tourist spots of Chittagong from different parts of the country.

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Russia keen to replicate Grameen Bank model

STAR BUSINESS REPORT

A delegation led by Deputy Minister for Economic Development of Russian Federation Anna Popova arrived in Dhaka yesterday on a four-day visit to Bangladesh to learn about operations and the legal structure of Grameen Bank and to replicate the structure in Russia.

Nobel laureate Prof Muhammad Yunus, managing director of Grameen Bank, received the minister and her nine-member delegation at Zia International Airport. Gennady P Trotsenko, Russian ambassador to Bangladesh, was also present to greet the minister.

The visit is a follow-up of a visit by Prof Yunus to Moscow in April 2008, when Moscow City Mayor YM Luzhkov and the National Association of Microfinance invited him.

The minister and her delegation will visit the branches of Grameen Bank and have discussions with the borrowers.

Anna Popova will also meet the finance minister, other government officials and members of the civil society and have meetings with the press.

The delegation comprises senior representatives from the Ministry of Finance and the Ministry of Economic Development, President of National Association of Microfinance Market Stakeholders, senior representatives from the Moscow government and Association of Regional Banks.

The delegation will leave for home on February 21.



Nobel laureate Prof Muhammad Yunus greets Russian Deputy Minister for Economic Development Anna Popova, left, with a bouquet on her arrival in Dhaka yesterday. Russian Ambassador Gennady P Trotsenko, middle, is also seen.

UN unveils 'green' food programme

AFP, Nairobi

The UN Environment Programme has unveiled an ambitious seven-point plan to feed the world without polluting it further by making better use of resources and cutting down on massive waste.

A survey of the current state of food production and consumption released to a forum of the Kenya-based UNEP and world environment ministers showed colossal waste but also came up with green solutions.

"Over half of the food produced today is either lost, wasted or discarded as a result of inefficiency in the human-managed food chain," UNEP Executive Director Achim Steiner said

of a 104-page report released on Tuesday.

"There is evidence within the report that the world could feed the entire projected population growth (of about three billion by 2050) alone by becoming more efficient while also ensuring the survival of wild animals, birds and fish on this planet," he said.

Researchers roved from the Arctic to Australia, noting for instance that 30 million tonnes of fish were discarded at sea annually, while "almost one-third of all food purchased in the United Kingdom each year is not eaten."

Prodigious quantities of cereals currently used worldwide as livestock fodder could feed people, the report said.