

DHAKA MONDAY MARCH 30, 2009

## Stocks

DGEN	▼ 2.89%	2,450.83
CSCX	▼ 2.66%	4,909.50

## Currencies

	Buy Tk	Sell Tk
USD	68.50	69.50
EUR	89.54	94.05
GBP	96.45	101.06
JPY	0.69	0.73

SOURCE: STANDARD CHARTERED BANK

## Commodities

Gold	▼	\$924.00	(per ounce)
Oil	▼	\$51.84	(per barrel)

SOURCE: AFP

(As of Friday)

## More News

### Big plan for SME loans



Prime Bank Limited has planned to provide Tk 1,000 crore loans to the country's small and medium enterprises (SMEs) this year for more employment generation. "Interest rate is not an important issue, making credit available to the SMEs is vital," M Ehsanul Haque, the bank's managing director, told The Daily Star in an exclusive interview yesterday.

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### Minister talks tough on power sector graft

State Minister for Power, Energy and Mineral Resources Shamsul Haque Tuku yesterday said the government would take punitive actions against the corrupt officials under his ministry. He said if anybody lodges complaints against any official involved in corruption, his ministry will conduct an investigation into the matter.

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## International

### Over 26,000 jobs lost in Malaysia

More than 26,000 people have lost their jobs in Malaysia so far this year as the economic slowdown forced employers to cut back, state news agency Bernama reported Sunday. Malaysian Employers Federation executive director Shamsuddin Bardan told Bernama he expected further job losses in the coming weeks.

### Bill Clinton calls for return to goods, services economy

The best solution to the global financial crisis is to revert to an economy of goods and services that is based less on finance, former US president Bill Clinton said Saturday. "I believe the best outcome for us would be a 21st century economy in which more money is made in the production of goods and services and less money is

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# Stand out as strong brand

## Speakers urge corporate Bangladesh as BBF seminar ends

### STAR BUSINESS REPORT

The curtain came down on a high-profile seminar of Bangladesh Brand Forum (BBF) yesterday, with calls for highlighting the positives and strengths of the country to build it into a powerful brand.

Participants of the programme also focused on a collective dream, respects to local culture, corporate ethics and values in brand-building.

A special emphasis has been placed on financial transparency of corporate houses and their investment in enhancing the purchasing power of the low-income group.

The seminar that played out for two days at Dhaka Sheraton Hotel pulled in a host of guest speakers from home and abroad.

On the second day, the discussants urged business leaders to shrug off "low self-esteem or inferiority complex" to help Bangladesh emerge as a strong brand in the corporate world.

"Our strength is entrepreneurship even in the midst of various problems and hopelessness," said Munawar Misbah Moin, director of Rahimafrooz Group, at a panel discussion.

Prof Syed Ferhat Anwar, chief adviser to Bangladesh Brand Forum, moderated the discussion on the last day of the seminar.

Despite a mismatch in government policy, hartal and corruption, Bangladesh's entrepreneurs, supported by an "energetic force of workers", have kept the eco-



Discussants at a seminar of Bangladesh Brand Forum at Dhaka Sheraton Hotel yesterday.

nomie engine rolling with the GDP growing by more than 5 percent over the last five years.

Encouraged by resilience and innovativeness of predecessors, the entrepreneurs have been able to win a competitive edge in sectors such as garments and pharmaceuticals, the speakers pointed out. The nation now looks to emerge as a shipbuilder, shifting away from its history as ship-breaker.

The discussants stressed the need for business houses' investment at the bottom of the pyramid to share the benefit of economic growth with the people living on the margins. This will enhance the purchasing power of low-income groups, they said.

Publisher and Editor of The Daily Star Mahfuz Anam, Grameenphone Communications Director Rubaba Dowla, Kazi & Kazi Tea Estate's Chief Executive Officer Kazi Anis Ahmed were among the panellists.

Pointing to microcredit and social-business ideas, Anam said the most destitute portion of the population is most trustworthy. "We can bank on that to reach the bottom of the pyramid," Anam said. "It's glorious to be rich but it's more glorious to be rich and share," he said.

Rubaba Dowla said investment meant to improve the livelihoods of people living at the bottom yields good returns in the long run.

She emphasised that a

corporate Bangladesh must brand itself to enable local businesses to take their products to global stage.

"We need to talk about the positives of Bangladesh to emerge as a powerful brand. We also need to be transparent," said Dowla.

Speaking on a topic, "Story of a power brand", Prem Chand, general manager of Nokia Emerging Asia Limited, focused on the need for businesses to pursue knowledge and insights from the local community.

He said branding is not just selling a product in a certain market. "It includes creating an emotional relationship and building confidence among local consumers."

### STAR BUSINESS REPORT

For a leader -- either in business or other areas, it is the 'creative unconscious' that provides an "incredible source of inspiration".

The creative unconscious is a journey deep into one's self to uncover the creativity of one's inner world.

Elle Harrison, founder of Wild Courage in the UK, came up with a wealth of encouragement for business leaders on the last day of a seminar of Bangladesh Brand Forum in Dhaka yesterday.

Harrison, an intuitive coach, says her passion is working deeply with people to help them find inspiration, clarity and purpose in their working and personal lives.

What is most important for business leaders is to find stillness in their midst - to be creative, Harrison says.

"Because in stillness, we always find ideas, inspiration and our own voice that has not been drowned out by all of the things everyone else is telling us to do," she says.

"One of the tragedies of our era is that we have lost touch with the natural world. We very rarely connect ourselves to the beauty around us," Harrison says.

"The first thing for us to do is shutting out all the noises as much as we can and listen to our own voice. The unconscious is very closely tied to intuition."

Harrison, an associate certified coach with International Coach Federation, says: "The unconscious mind is the incredible resource of intuition and creativity."

She connects a creative



Elle Harrison, founder of Wild Courage in the UK.

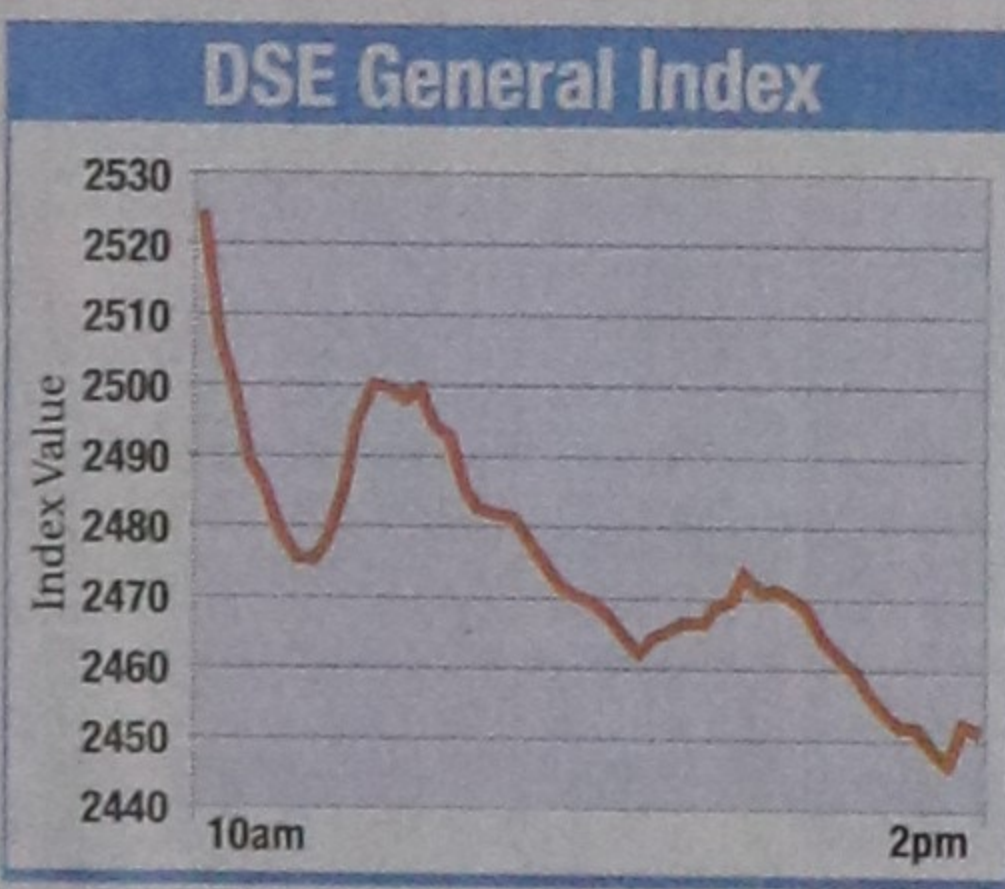
mind to business growth. The days of the old style of marketing are over. Harrison advises business leaders to look for something new.

Business has some kind of social service. "This

comes from the passion of a leader."

Harrison says a good brand does not have to tell people to buy things because "people believe in it badly enough."

# Stocks suffer sharp fall



### STAR BUSINESS REPORT

Stocks declined heavily yesterday, backed by a large drop in banking sector shares.

The benchmark index of the Dhaka Stock Exchange, DSE General Index, went down by 72.94 points, or 2.89 percent, to 2,450.83 points. The DSE All Share Price Index also dropped by 57.73 points, or 2.76 percent, to 2,033.63 points.

The drop was largely caused by a lack of strong performance by any sector, according to a market analysis of Equity Partners Limited (EPL), an investment bank.

"Banks, the largest sector, dropped heavily. Although Premier Bank had a price adjustment, AB Bank's drastic fall contributed to the decline of the sector," the analysis said.

Each AB Bank share dropped by 24.2 percent to Tk447 on the premier bourse. The EPL analysis also said the retail investors fear further drops in indices that might hold them back from investing more. "This could be a reason behind the fall in turnover in the recent sessions," it added.

The losers outnumbered the gainers by 186 to 60. Five securities however remained unchanged.

A total of 1,64,22,414 shares worth Tk295.20 crore were traded on the DSE.

On the Chittagong Stock Exchange, CSE Selective Categories Index went down by 134.23 points, or 2.66 percent, to 4,909.49 points. The CSE All Share Price Index also declined by 191.68 points, or 2.45 percent, to 7,600.83 points.

A total of 32,10,152 shares worth Tk34.76 crore changed hands on the port city bourse.

Of the traded issues, 30 advanced, 121 declined and three remained unchanged.

# Rice, not cash for job scheme

### STAR BUSINESS REPORT

The government will provide rice, instead of cash, in the second phase of the 100-day employment generation programme, HT Imam, an adviser to the prime minister, said yesterday.

The government has decided to distribute 70,000 tonnes of rice in the second phase in May.

"A huge amount of rice remains in stock, a factor that led the government to take the decision. This stock should be released to the poor," he said.

The government also pins hopes on Aman and Boro rice, which will add to the stock.

"Giving food [rice] instead of cash will be more effective in the employment generation programme," Imam said.

The prime minister's adviser revealed the decision at a seminar on "100-day Employment Generation Programme: Challenges of Effective Implementation". Most speakers discussed bribery and other irregularities in the operations of the programme in its first phase.

The Centre for Policy Dialogue (CPD) organised the seminar, part of a two-day conference on 'Development with Equity and Justice: Immediate Tasks for the Newly Elected Government' at Bangladesh-China Friendship Conference Centre in Dhaka.

The 100-day employment-generation programme involving Tk 2,000 crore was launched on September 15 last year to provide employment to the poor.

Of the Tk 1,200 crore allocated for the first phase, about Tk 915 crore was spent on 1,01,059 projects. A total of 19,97,075 people worked under the projects, according to the food and disaster management ministry statistics.

Speaking at the seminar, former caretaker government adviser Akbar Ali Khan said the programme had been introduced as a "relief scheme, not as an employment guarantee scheme".

"It's a uniform relief programme spread out across the country. Apart from it, separate allocations should be allotted for real employment genera-



HT Imam, the prime minister's adviser for establishment and administrative affairs, (2-L), attends a seminar of the Centre for Policy Dialogue in Dhaka yesterday. Prof Rehman Sobhan, CPD chairman, (3-L), presided over the programme.

tion and the allocation should be distributed among those people who can really work for employment," Khan said.

Allocations should also be made for those who will take up pilot projects to create jobs, he said.

Describing the jobless, educated people as a severe setback, Khan said allocations for employment generation in urban areas are also necessary.

He advised the government to reward those who will be successful in implementing the programme.

The former adviser said some people complain of the low wage rate under the programme.

"If the wage rate is hiked, the finan-

cial corruption opportunity will widen. People say bribe has found its way into low-wage jobs as well," he cautioned.

Economist Dr Qazi Kholiqzaman Ahmad, president of Bangladesh Economic Association and chairman of Bangladesh Unnayan Parishad, said the programme like '100-day employment generation' is not appropriate for sustainable development or employment generation.

"A long-term plan through forming an economic structure is needed for sustainable employment," he said.

Echoing Ahmad's views, other speakers said the 100-day programme is not necessary for the whole country as job opportunities are higher in such

areas as Comilla, Moulvibazar and Chittagong.

More char, haor and coastal areas should be covered under the programme where the unemployment rate is much higher than in other parts of the country, they said.

Dr Fahmida Khatun, additional director (research) of CPD, presented a keynote paper at the seminar, which was chaired and moderated by CPD Chairman Professor Rehman Sobhan.

Dr Atiur Rahman, chairman of Unnayan Shamunnay, Professor Syed M Hashemi, executive director of BRAC Development Institute of BRAC University, also spoke at the function.

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