

# WTO takes flak for farm subsidy policy

## STAR BUSINESS REPORT

Speaker Advocate Abdul Hamid yesterday asked the World Trade Organisation (WTO) to shun its 'double standard policy' on farm subsidy.

Hamid urged the government to take a strong position to cancel the sections and sub-sections of the WTO and international trade agreements that might bring the country's agriculture sector to a standstill.

"The World Trade Organisation raises questions when less developed and developing countries subsidise the agriculture sector. On the contrary, the European Union gives \$300 billion in subsidies a year, while the United States gives \$75 in cash subsidy a year to each paddy farmer," Hamid said at a workshop in Dhaka.

All-Party Parliamentary Group,

People's Empowerment Trust (PET), South Asian Network on Economic Modeling (Sanem) and Unnayan Shamunay jointly organised the two-day workshop, "Trade Policy and Trade Agreements", at Dhaka Sheraton Hotel.

The key objective of the workshop is to enhance the capacity of members of the parliament on trade related issues.

"Our agricultural sector suffered a lot, as those subsidised farming products are being exported to countries like ours," Hamid said. "It is imperative to shun this double standard policy."

The speaker hoped lawmakers would ponder on the issue and then structure policy.

He also hoped the export of manpower would progress through negotiation and agreement under the WTO.

Deputy Speaker Col (retd) Shawkat Ali said the government should refrain from agreements that hamper the country's interests.

Opposition Chief Whip Zainul Abidin Faroque urged the speaker to ensure that parliament members get the required logistic support.

The lawmakers, he said, should soon be provided with office, computer and vehicle to perform their duties properly.

Economic Adviser to the Commonwealth Secretariat Dr MA Razzaque presented the welcome address at the inaugural session and Dhaka University Associate Professor of Economics Dr Selim Raihan moderated the session.

About 20 lawmakers from both the treasury bench and opposition joined the inaugural session of the workshop.

## 24MW rental power plant comes on stream

### CU CORRESPONDENT

A 24-megawatt (MW) rental power plant in Barabkunda in Sitakunda upazila, the first private power generation initiative in Chittagong, started operations yesterday.

A team comprising Bangladesh Power Development Board officials visited the plant on Thursday and cleared the way for sending power to the national grid by giving a 'no objection certificate'.

Regent Power Ltd, a unit of Habib Group, set up the plant at a cost of Tk 130 crore over 2.5 acres of land. Plant construction began in May 2008 alongside the Bangladesh Power Development Board (PDB) substation in Barabkunda area.

Group Managing Director Yasin Ali said the plant will sell all generated power to the PDB and the power will directly go to the national grid through the Barabkunda substation in line with an agreement with the government.

"The capacity of the plant can be increased several times and if the government approves, we would be able to generate more power within the shortest possible time," Ali said.

Regent Power Ltd is one of the nine private firms, which received permission from the government in November 2007 to generate power.

Besides, construction of two other power plants, rental and state-run, is going into operation by next month (June) and April next year respectively.

Of them, the private-firm Energies Power Corporation Ltd is setting up a 73.8 MW capacity furnace oil-fired plant at Shikabaha on the bank of the river Karnaphuli under Patiya upazila.

According to an agreement with the government, PDB will get 55 MW power from the plant, while the remaining will be rented to private firms.

On the other hand, the government is setting up a 150MW Peaking Power Plant in the same area with a cost of Tk 534 crore.

Barua urges industries to make quality products

UNB, Dhaka

Industries Minister Dilip Barua yesterday urged the industrial entrepreneurs to produce relatively cheap but standard products for rapid development of the country's industrial sector.

"If we want to survive as a dignified nation, we'll have to produce high quality products using modern technologies," he said while launching a two-year campaign titled 'My Country My Products' initiated by Bangladesh Chamber of Industries (BCI).



Mafizuddin Sarker, president of Bangladesh Leasing and Finance Companies Association (BLFCA), speaks at a press conference at Dhaka Sheraton Hotel yesterday. Other BLFCA office bearers were present.

## NBFIs demand tax cut

### STAR BUSINESS REPORT

Leasing and finance companies demanded yesterday a lower tax rate for them than what is being charged in case of banks.

The tax rate for banks and non-bank financial institutions (NBFIs) is same at 45 percent.

"It's not practical to keep the banks and NBFIs within the same tax bracket since a major part of revenues of a bank comes from fee-based earnings," Mafizuddin Sarker, president of Bangladesh Leasing and Finance Companies Association (BLFCA), told a press conference at Sheraton Hotel.

Sarker said banks earn a huge amount from L/Cs (letter of credit), guarantees, remittances and foreign currency exchange, which the NBFIs cannot.

"We believe the tax rate for NBFIs should be 5 percent lower than that of the

banks," he told The Daily Star by phone.

The association placed an eight-point demand before the government for considering those in the upcoming budget for fiscal 2009-10.

The demands also include allowing depreciation allowance, reduction of tax on dividend income, admissibility of provision for doubtful debt, reduced tax rate for housing finance operation, tax deduction at source and tax exemption for zero coupon bonds.

Leasing and finance companies are demanding a less tax rate for them arguing that their cost of fund is significantly higher than the banks'.

The lending rate of the NBFIs is 1.5-2.0 percent higher than the banks as they mobilise fund mainly from the banks for lending their clients. Banks lend them at least 14 percent.

"Moreover, the banks can take short-term deposit at a

cheaper rate, which leasing companies cannot because of regulatory restrictions," the BLFCA president said.

In its budget proposals, already forwarded to the finance ministry, the association demanded that corporate tax should be fixed at 30 percent for publicly listed and 37.5 percent for non-listed financial institutions.

At present, both the listed and non-listed NBFIs have to pay 45 percent corporate tax.

The association requested the finance minister to allow depreciation allowance to leasing operation for stimulating investment in capital machinery in the country. The government withdrew the facility in fiscal 2007-08.

They also demanded the tax on dividend at 15 percent from 20 percent.

Other office bearers of BLFCA were present at the press conference.

## Export, remittance to help fight recession

### Seminar told

#### STAR BUSINESS REPORT

Competitiveness of local exports, strong inflow of remittances and terms-of-trade gains resulting from the collapse in global commodity price will help the country be resilient in the face of recession fallout, a seminar was told yesterday.

The seminar also suggested that the government should consider further development of the education system and infrastructure to safeguard the country's economy.

"The resilience and competitiveness of local exports, strong inflow of remittances and terms-of-trade gains resulting from the collapse in commodity price have meant a better economic performance of Bangladesh. It would help the country to be resilient in overcoming the effects of the global recession," said Ifly Islam, managing partner of Asian Tiger Capital Partners, in his keynote

paper at the seminar.

He was speaking at the seminar styled The Global Financial Crisis: Implications for Bangladesh and Prospects for Global Economy in 2009, organised by IBA Alumni Association in Dhaka.

"Real GDP growth rate will be lower at 5.5 to 6 percent compared with 6.5 percent targeted under the budget. Despite this slowdown, Bangladesh's performance has been one of the best globally," Islam said.

"Although the global recession has affected the country, robust agricultural sector output and strong domestic demand, supported by continued strong inflow of remittances helped sustain domestic economic activity," he added.

Islam suggested that the government spend more GDP, as an investment to boost the country's infrastructure further and develop a public-private partnership in this regard, which would help achieve a

sustainable growth rate.

"In addition, we should diversify our export items to increase revenue. Simultaneously, the government should take necessary measures to improve the educational system to utilise our human resources," he suggested.

Syed Nasim Manzur, managing director of Apex Adelchi Footwear, said the government should take initiatives to fast implement the policies that have been taken to safeguard the local economy and ensure good governance that would increase competitiveness of domestic products.

He said the government should also take measures to hold back the declining growth rate.

Abdul Mannan Khan, state minister for housing and public works, Khondkar Ibrahim Khaleel, chairman of Bangladesh Krishi Bank, and Nazmul Hassan, president of IBA Alumni Association, among others, spoke at the seminar.

## BTCL slashes call rate

### STAR BUSINESS REPORT

The state-run landline operator Bangladesh Telecommunications Company Ltd (BTCL) has decided to introduce a Tk 0.30 per minute nationwide flat call rate for its 8.7 lakh customer base, effective from July 1.

The move was approved by BTCL on Thursday to put up a fight in the mobile phone dominated market.

At present, the company's call rate ranges from Tk 0.10 to Tk 1.50 in different timeslots.

Minister for Post and Telecommunication Rajiuddin Ahmed Raju announced BTCL's new tariff yesterday at a programme organised by the Bangladesh Mobile Phone Business Association at Dhaka Sheraton Hotel, to mark the World Telecommunications Day-2009.

"BTCL has fixed its call rate at Tk 0.30 per minute for its customers countrywide," the ministers said.

The 12 landline operators have 13.88 lakh customers, as of March 2009, while BTCL dominates the scene with 8.7 lakh customers. Private landline operators have bagged the remaining number of customers.

BTCL fixed the call rate at Tk 0.10 and Tk 0.15 rate for off peak and peak hours respectively in July last year. However, the reduced rate never had an impact on subscriber acquisition.

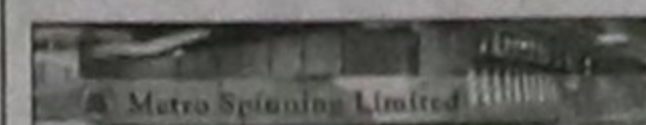
## FDI in Russia drops 43pc

### AFP, Moscow

Foreign direct investment in Russia dropped 43 percent in the first quarter of 2009 compared to the same period last year, the state statistics agency Rosstat said on Friday.

Russia's manufacturing industry, followed by the mining, retail and telecoms sectors, absorbed most of the FDI, which totaled 3.18 billion dollars in the first quarter of this year, according to the Rosstat statement.

## Metro Spinning to set up composite textile unit



### SARWAR A CHOWDHURY

Metro Spinning, a sister concern of Maksons Group, plans to set up an export-oriented composite textile unit, a forward linkage for the yarn maker.

The unit will produce finished fabric from yarn in the course of sizing, warping, washing, manufacturing and finishing.

The unit will have 87,21,000 yards of fabric in yearly production capacity, officials said.

"We are going to set up the composite textile unit equipped with modern machinery and technology as part of our business expansion plans. We hope to start commercial operations by September 2010," Mohd Mohsin Adnan, executive director and company secretary of Metro Spinning.

"We have sourced land to set up the factory premises. We now need machinery and civil construction to set

the unit," he said.

The company is projected to make a net profit of Tk 10.86 crore in the first year, Tk 12.17 crore in the second, Tk 13.59 crore in the third and Tk 14.98 crore in the fourth from the expanded unit.

The company will raise Tk 31.05 crore from its shareholders by issuing rights shares to set up the new unit in Rugganj, Narayanganj.

The shareholders approved the rights shares issue proposal of Tk 2.07 crore ordinary shares of Tk 10 each at an issue price of Tk 15 per share, at an extraordinary general meeting (EGM) on Thursday.

The rights shares issue is however subject to approval of the Securities and Exchange Commission.

"Apart from the raised money, the remaining funds required to set up the unit will be borrowed from banking sources," Adnan said.

At the EGM, chaired by Chairman Abdul Ali, the shareholders also approved increasing the authorised

capital from Tk 10 crore to Tk 100 crore. The company's existing paid-up capital is Tk 6.9 crore.

The shareholders also asked the management to set up a power plant as a subsidiary of Metro Spinning, which was approved.

The funds needed to form a power plant at Ashulia will be raised from the capital market through private placements, repeat public offers, rights share offer, issuance of convertible or non-convertible preference shares or bonds and bank loans or lease finance, whichever seems convenient, subject to approval of the SEC.

Mohammad Ali Khokon, managing director of the company, was also presented at the EGM.

Metro Spinning has two units, one catering to the local market and the other for export markets, where carded and combed knit cotton yarn of various counts is being produced.

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A chef prepares delicacies at Japanese Bento Box Menu that began on May 1 at Sonargaon Hotel in Dhaka. The festival will continue until June 30.

## Malaysia furniture show in July

### STAR BUSINESS DESK

A four-day furniture fair, Malaysia FITEC Furniture Showcase 2009, will kick off at Bangladesh China Friendship Conference Centre in Dhaka on July 7, says a press statement.

The fair, organised by Furniture Industry Technology Centre (FITEC), aims to promote Malaysian furniture and technology to local consumers and manufacturers.

"The Tk4 billion market is growing at 15 percent annually. We find huge opportunities in furniture technology transfer of wood, metal and rattan based furniture," said Puan Saimah Mohamad Sabudin, chief executive officer of FITEC.

The organisers would also arrange a 2-day seminar on various topics.

## বাংলাদেশ ইনস্টিটিউট অব ম্যানেজমেন্ট

৪ সোবহানবাগ, মিরপুর রোড, ঢাকা-১২০৭।

### নিয়োগ বিজ্ঞপ্তি

তারিখ : ২১/০৫/২০০৯খ্রিঃ

সূত্র নং- প্রঃ ০২/০০৩/(পার্ট-২)/২০০৯/ ৩৬৯

অত্র ইনস্টিটিউটের স্থায়ী পদ পূরনের নিমিত্তে নিম্নবর্ণিত পদসমূহের জন্য যোগ্যতা সম্পন্ন বাংলাদেশের স্থায়ী নাগরিকদের নিকট হইতে দরখাস্ত আহবান করা যাইতেছে।

ক্রমিক নং	পদের নাম	পদের সংখ্যা	বয়স	বেতন স্কেল	শিক্ষাগত যোগ্যতা ও অভিজ্ঞতা
১।	উচ্চতর সম্পাদক	১টি	অনুর্ধ্ব ৩২	৯০০০-১৫৪৮০/-	১। অনুমোদিত বিশ্ববিদ্যালয় হইতে সাংবাদিকতায় কমপক্ষে দ্বিতীয় শ্রেণীর স্নাতকোত্তর ডিগ্রীসহ সাংবাদিকতা/প্রকাশনাও জনসংযোগ কাজে ন্যূনতম ৫ বৎসরের অভিজ্ঞতা। ২। বাংলা ইংরেজী ভাষায় পারদর্শীতাসহ ফটোকম্পোজিং এবং কম্পিউটার ব্যবহারে অভিজ্ঞতা সম্পন্ন প্রার্থীদের অগ্রাধিকার দেওয়া হইবে।
২।	গবেষণা কর্মকর্তা	১টি	অনুর্ধ্ব ৩০	৬৮০০-১৩০৯০/-	বাণিজ্য/ব্যবসায় প্রশাসন/সমাজ বিজ্ঞান/ পরিসংখ্যান/কম্পিউটার বিজ্ঞান এর সর্বশ্রেষ্ঠ শাখায় কমপক্ষে দ্বিতীয় শ্রেণীর স্নাতকোত্তর ডিগ্রী অথবা ইঞ্জিনিয়ারিং-এ অনুরূপ ডিগ্রী থাকিতে হইবে। শিক্ষা জীবনে কমপক্ষে দুইটি প্রথম শ্রেণী থাকিতে হইবে। সর্বশ্রেষ্ঠ বিষয়ে পি.এইচ.ডি. ডিগ্রীধারীদের অগ্রাধিকার দেওয়া হইবে।
৩।	অডিও ভিজুয়াল কর্মকর্তা	১টি	অনুর্ধ্ব ৩০	৬৮০০-১৩০৯০/-	বিজ্ঞানে দ্বিতীয় শ্রেণীর স্নাতক ডিগ্রীধারী। চলচ্চিত্র নির্মাণে ডিপ্লোমা/ অভিজ্ঞতা এবং অডিও ভিজুয়াল যন্ত্র, টেলিভিশন, ভিডিও এবং চলচ্চিত্র তৈরিতে ২/৩ বৎসরের অভিজ্ঞতা।
৪।	ক্রম এটেন্ডেন্ট	১টি	সর্বোচ্চ ৩০	২৪০০-৪৩১০/-	এসএসসি পাস ও অবশ্যই শারীরিক যোগ্যতা থাকিতে হইবে। হোটেলের কাজে অভিজ্ঞতা সম্পন্ন প্রার্থীদের অগ্রাধিকার দেওয়া হইবে।
৫।	খাদ্যদার	১টি	সর্বোচ্চ ৩০	২৪০০-৪৩১০/-	৮ম শ্রেণী পাসসহ অফিস, ফ্রেন, টয়েলেট ও বাথরুম পরিষ্কার করার কাজে অভিজ্ঞতা সম্পন্ন প্রার্থীদের অগ্রাধিকার দেওয়া হইবে। প্রার্থীর অবশ্যই শারীরিক যোগ্যতা থাকিতে হইবে।

**নতাবলী :**

- ১। আবেদনকারী/আবেদনকারিণীকে অবশ্যই নিজ হস্তে লিখিত দরখাস্ত দাখিল করিতে হইবে।
- ২। দরখাস্তে আবেদনকারী/আবেদনকারিণীর নাম, পিতা/মাতা/স্বামীর নাম, স্থায়ী ঠিকানা, বর্তমান ঠিকানা, জন্ম তারিখ, জাতীয়তা, শিক্ষাগত যোগ্যতা, অভিজ্ঞতা, প্রকাশনা (যদি থাকে) ইত্যাদি উল্লেখ করিতে হইবে।
- ৩। দরখাস্তকারীগণকে দরখাস্তের সাথে ক্রমিক নং ১-৩ পর্যন্ত ২০০/-টাকা, ক্রমিক নং ৪-৫ পর্যন্ত ১০০/-টাকার পে-অর্ডার/ব্যাংক ড্রাফট মহাপরিচালক, বিআইএম, ঢাকা এর অনুকূলে প্রদান করিতে হইবে।
- ৪। চাকুরীর দরখাস্ত মহাপরিচালক, বাংলাদেশ ইনস্টিটিউট অব ম্যানেজমেন্ট, ৪, সোবহানবাগ, মিরপুর রোড, ঢাকা-১২০৭ এর সমীপে আগামী ৩০-৬-২০০৯ইং তারিখের মধ্যে অবশ্যই পৌঁছাইতে হইবে, অন্যথায় দরখাস্ত বাতিল বলিয়া গণ্য হইবে।
- ৫। আবেদনকারী/আবেদনকারিণীদের বয়স ১লা জুন, ২০০৯ইং তারিখে পদসমূহের বিপরীতে উল্লেখিত বয়স হইতে হইবে।
- ৬। প্রথম শ্রেণীর গেজেটেড অফিসার কর্তৃক সত্যায়িত সদ্যতোলা পাসপোর্ট আকারের ৩ কপি ছবি দরখাস্তের সাথে সংযুক্ত করিতে হইবে।
- ৭। প্রথম শ্রেণীর গেজেটেড অফিসার কর্তৃক শিক্ষাগত যোগ্যতার সকল সনদ পত্রের সত্যায়িত কপি সংযুক্ত করিতে হইবে।
- ৮। আবেদনকারী/আবেদনকারিণীর আত্মীয় নহেন এমন একজন প্রথম শ্রেণীর গেজেটেড অফিসার কর্তৃক প্রদত্ত ১টি চারিত্রিক সনদপত্র সঙ্গে সংযুক্ত করিতে হইবে।
- ৯। মুক্তিযোদ্ধা/পত্নী মুক্তিযোদ্ধাদের পুত্র/কন্যাগণের মুক্তিযুদ্ধ বিষয়ক মন্ত্রণালয় কর্তৃক ইস্যুকৃত সুনির্দিষ্ট প্রত্যয়ন পত্রসহ সমর্থিত সনদপত্র ১ম শ্রেণীর গেজেটেড অফিসার কর্তৃক সত্যায়িত ফটোকপি দাখিল করিতে হইবে।
- ১০। আবেদনকারী/ আবেদনকারিণীকে স্ব-স্ব এলাকার ইউনিয়ন পরিষদ চেয়ারম্যান/ওয়ার্ড কমিশনার এর নিকট হইতে বাংলাদেশের নাগরিকত্বের সনদপত্র দরখাস্তের সহিত দাখিল করিতে হইবে।
- ১১। উপজাতীয় প্রার্থীদের স্ব-স্ব এলাকার ইউনিয়ন পরিষদ চেয়ারম্যান/স্থানীয় পরিষদের চেয়ারম্যান এর নিকট হইতে উপজাতীয় হিসাবে সনদপত্র দরখাস্তের সহিত দাখিল করিতে হইবে।
- ১২। কর্মরত প্রার্থীদেরকে অবশ্যই যথাযথ কর্তৃপক্ষের মাধ্যমে আবেদন করিতে হইবে।
- ১৩। অসম্পূর্ণ আবেদনপত্র সরাসরি বাতিল বলিয়া গণ্য হইবে।
- ১৪। আবেদনপত্র অবশ্যই রেজিটার্ড ডাকযোগে/কুরিয়ার সার্ভিসের মাধ্যমে প্রেরণ করিতে হইবে। বাতিলতাভবে কোন আবেদনপত্র গ্রহণ করা হইবে না।

**মহাপরিচালক**  
**বিআইএম।**