



An agriculture official, left, monitors the growth of guavas in a garden in Magura. Workers, right, load the fruits into a truck bound for a local market.

Brand Forum spotlights ad industry today

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Integrated Campaign
(Programmes that use three or more different communication mediums in one campaign), **Most Effective Launch/Re-launch**, and **Most Effective Social Campaign**.

Mobile phone operator AKTEL is the platinum sponsor of the event, while The Daily Star and Sirius Marketing and Social Research Ltd are the event partners, City Bank the banking partner and University of Liberal Arts Bangladesh is the knowledge partner.

According to P Miles Young, chairman of the Asia Pacific Region of Ogilvy & Mather, Bangladesh's advertising market has been growing at a double-digit rate over the years, especially due to the boom in telecom industry, banks, FMCG and real estate.

The world now is a clutter of communication materials. People say it is hard to even draw the attention let alone make someone really listen. But still some successful campaigns are regularly breaking the clutter and reaching the audience with stern affect, said the statement.

So, the need for creating a platform where the Bangladeshi communication materials can surpass the global success stories in communication was always there, said BBF.

Magura farmers pin hopes on guava

HOSSAIN SERAJ, Magura

Guava farming is replacing paddy and changing the farmers' luck in Magura -- at least to some extent.

Nowadays, farmer earns at least Tk 38,000 to Tk 40,000 by growing guava on one bigha while paddy or jute from the same land brought only Tk 10,000 to Tk 12,000, farmers said.

The farmers have already sold Tk 4.5 crore worth of guavas from their gardens on around 3,000 bighas and hoped to earn Tk 2.5 crore more this season starting in mid-June.

Farmers from 50 villages under

eight unions of Magura Sadar upazila are now engaged in guava farming.

The farmers will be able to sell guavas worth Tk 7 crore from their 1,800 gardens, said Abdur Rashid, assistant agriculture officer for the Department of Agricultural Extension (DAE) in Magura.

"They have already earned at least Tk 4.5 crore from guava sales," Rashid said.

"Farmers are making profit from guava cultivation as plating, irrigation and nursing cost only Tk 2,000 while Tk 4,000 will be the minimum cost of paddy farming on the sameland," Rashid said.

"Farmers had passed hard times due to frequent crop failure. Now they are seen busy with guava farming as this has changed their fate a lot," he said.

"You will find no farmer in the area, who does not own at least one guava grove," Mahbubur Rahman, chairman of Hazrapur Union Parishad, told The Daily Star.

"I have sold Tk 3 lakh worth of guavas from my gardens on 13 bighas and expecting to earn a further Tk 2 lakh. I could earn only Tk 1.3 lakh to Tk 1.6 lakh from traditional crops such as paddy," said Abu Taher of Hazrapur.

At present, the wholesale rate of guavas is Tk 7,500 per tonne.

Govinda of Ichhakhada village said he cultivated guava on one bigha and earned Tk 36,000 this season after failing to achieve a good output from traditional crops.

This is the peak-harvesting season for guava that will continue through the first week of September.

Traders from Dhaka, Sylhet, Barisal, Manikganj, Narayanganj, Faridpur and Madaripur come to the area almost every day. At least 25 truckloads of guava are supplied to the districts a day, farmers

and DAE officials said.

Good production of the fruit has also created jobs for at least 500 workers, as 20 people are required to load a truck with guavas.

"Now we can earn at least Tk 120 a day," said Kalon Mian, a worker.

Zafar, a jobless youth of Hazrapur village, started guava farming on his 50 decimal fallow highland in 1991, inspired by local DAE officials.

His success inspired others. Afterwards, guava farming expanded rapidly in neighbouring villages.

Gloom lingers in Central Europe economies

AFP, Bucharest

While countries in western Europe have begun to snap out of recession, the economic decline has continued across much of central and eastern Europe despite some optimistic signs, analysts said.

"Eastern Europe's recovery from recession will be slow but encouraging figures are beginning to appear," said Bogdan Baltazar, a Romanian analyst.

On the other end of the scale, the Czech Republic last week said it had

emerged from recession, clocking growth of 0.3 percent in the second quarter.

"We'd already hit the bottom in the first quarter of this year," said Helena Horska, a Prague-based analyst with Austrian lender Raiffeisenbank.

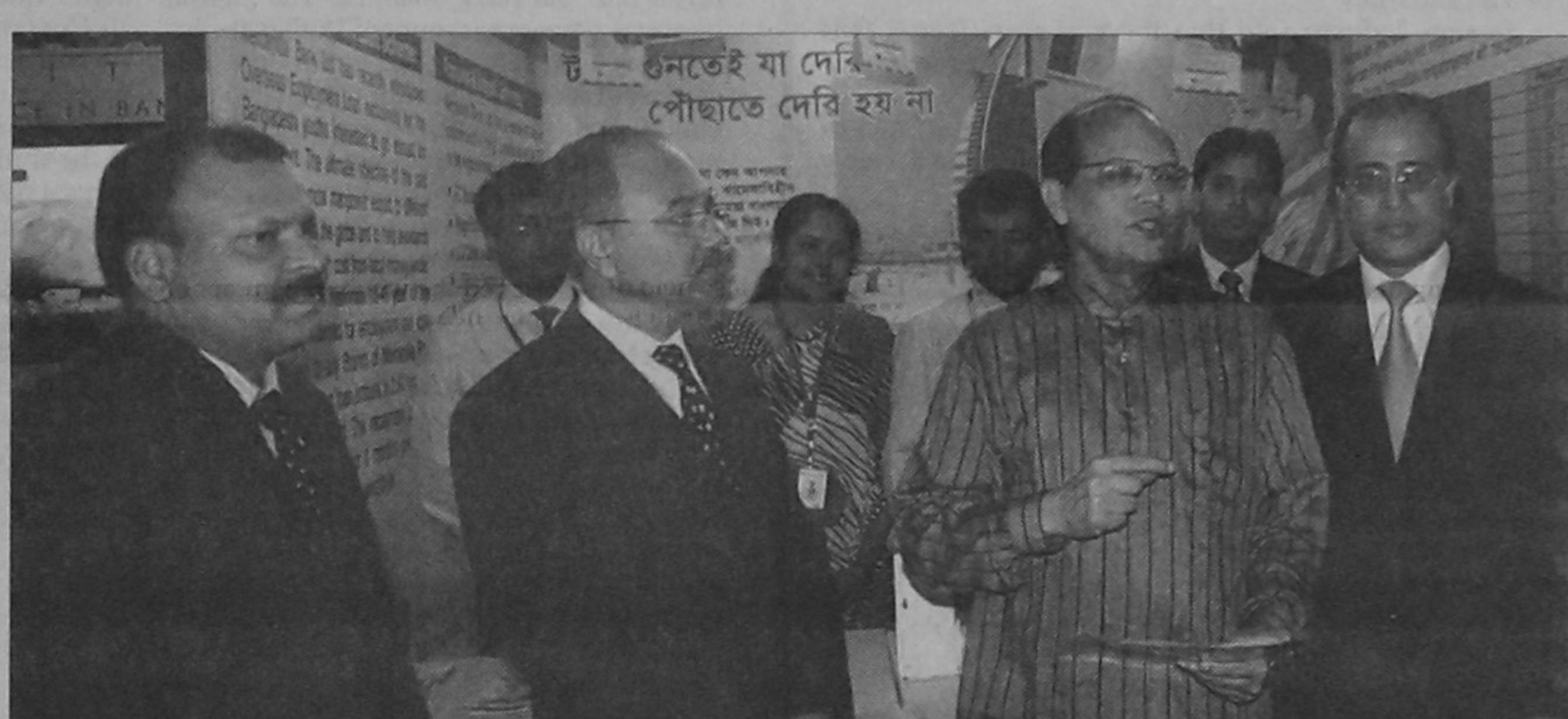
Slovakia did even better, growing 2.2 percent in the quarter in large part thanks to cash-for-clunkers programmes in its main car export markets.

Juraj Valachy, an analyst

with Tatra Bank in Slovakia, said the economic results had been "better than we expected."

"It's good news, in line with the good news that we hear from Germany and France," he said.

In a sign of how deep the crisis has been, however, the Czech economy still showed a drop of 4.9 percent compared to the second quarter of last year while that figure for the Slovak economy was 5.3 percent.



Bangladesh Bank Governor Dr Atiur Rahman visits the stall of Mercantile Bank Ltd at the Remittance Festival in Dhaka recently. The bank won the 'Sonar Manush Sheba Award' at the festival for its contribution to foreign remittance management.

US recovery is in view, but economic struggles persist

AFP, Washington

The US economy appears poised to emerge from recession but will struggle for some time, held back by a weak job market and cautious consumers, analysts say.

The world's biggest economy is giving mixed signals as the manufacturing sector picks up and the housing market shows signs of steady but retail sales remain sluggish.

The latest data showed gross domestic product (GDP) -- the broad measure of the economy's activity -- fell at an annualized rate of 1.0 percent in the second quarter, after a 6.4 percent plunge in the January-March period.

Unemployment dipped in July to 9.4 percent, one-tenth point lower than the 26-year high hit in June as job losses narrowed to 247,000.

But US retail sales unexpectedly dipped 0.1 percent in July with consumers pulling back despite rising auto sales stimulated by the government's "Cash for Clunkers" trade-in incentives. A widely watched survey of consumer sentiment, harbinger of spending trends, showed Americans remain wary of the economic outlook.

Sal Guatieri at BMO Capital Markets said consumer skittishness will mute any recovery.

"Consumer spending has retrenched 2.0 percent through the recession, explaining half of the deepest economic downturn since the 1930s," he said.

"In our view, spending probably won't regain its pre-recession peak until early 2011," he added.

"It goes without saying that until savings, unemployment and foreclosures stop climbing, credit

constrained consumers will retain a bunker mentality. While the Great Recession may be history -- thanks to inventory rebuilding, renewed export growth and pulled-forward demand -- a not-so-great recovery is likely the offspring."

Nonetheless, many economists say the brutal recession that began in December 2007 is likely over, even if the data to bear that out will not be known for some months.

"The economy has emerged from recession, in our view, and will likely experience a cyclical bounce in the second half of the year," said Michelle Meyer, economist at Barclays Capital.

"The debate has now shifted to the sustainability of the nascent recovery, with a focus on the labor market. The health of the labor market will be a function of the strength of the overall economic recovery."

Analysts say the recovery will not take root until consumers regain confidence and begin to spend more, and that would not occur until the job market improves.

Gary Thayer, senior economist at Wells Fargo Advisors, said the economy needs job growth, not merely a narrowing of losses, to sustain the recovery.

"At some point job creation will exceed job cuts and payrolls will begin to expand again," he said.

"When this happens, this will be a clear sign that the economy is on the road to recovery. In the meantime, current economic data indicate that businesses may not need to cut payrolls significantly further. That could make consumers feel better and increase spending in the months ahead."

Others say the economic landscape is shifting and that consumer

spending -- which accounts for around two-thirds of economic activity -- will play a smaller role.

"Businesses, not consumers, will lead the recovery," said Joseph LaVorgna, economist at Deutsche Bank.

The Federal Reserve said at the conclusion of its most recent monetary meeting that "economic activity is leveling out" but that the economy could remain weak for some time. With inflation tame, that will allow the central bank to keep stimulating the economy with ultralow rates and other programs.

Morgan Stanley economists Richard Berner and David Greenlaw argue in a note to clients that recovery is here even if it is uneven.

"A sustainable US economic recovery is underway, with neither a 'W' nor a double-dip the most likely outcome," they said.

They see "improving fundamentals" in the economy and call for second-half growth at a pace of 2.75 percent, picking up to 3.25 percent in 2010.

They say the economy will pick up with the housing sector, which is seeing improved demand, along with modest gains in incomes that will help fuel spending.

"Our view contrasts sharply with that of many who dismiss recent signs of stronger growth as a one-time, motor vehicle- and restocking-driven bounce in output," they say.

"The debate won't end quickly because the recovery likely will be bumpy, with surges in output followed by slower growth. Longer term, the recovery will be relatively slow, as financial and economic headwinds are only gradually giving way to tailwinds."



Muneer Farooqui, chief executive officer of Warid, speaks to the press while launching the company's new products at a press conference at Dhaka Sheraton Hotel yesterday. Marius M. Voinea, chief commercial officer of the company, is also seen.

Citi hosts IT quiz for financial sector

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The Citi Financial IT Case Competition held its second round of competition recently, according to a press release.

The competition is being funded by Citi Foundation, the philanthropic arm of Citigroup, and managed by Citibank NA Bangladesh and D.N.E. (Development Research Network).

The competition is the first of its kind in Bangladesh that aims to provide an opportunity to undergraduate students from public and private universities to compete in the development of unique software and information system solutions for the financial sector.

Five top teams, out of 20, have been selected for the final round that is to be held in September 2009.

The teams are from BUET, University of Dhaka, Shahjalal University of Science and Technology, University of Liberal Arts Bangladesh (ULAB) and United International University.

The best three teams will be awarded \$5,000, \$2,000 and \$1,000 as prize money, respectively.

In all three rounds, jury panels of eminent professionals assess the case solutions based on the project evaluation guidelines.

The competition took place on the University of Liberal Arts Bangladesh (ULAB) campus.

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