

PM urges Japan to recruit more Bangladeshis

UNB, Dhaka

Prime Minister Sheikh Hasina urged Japan to recruit more manpower from Bangladesh and extend greater cooperation in expediting national development, as a Japanese business expert found endless prospects for the country's uplift.

She made the call during discussion when Chairman of the Japan-Bangladesh Joint Committee for Commercial and Economic Cooperation Toshimoto Tamba paid a courtesy call on her at her office yesterday.

During the meeting, the joint committee chief handed over a list of requests to the Prime Minister to promote overseas investment in Bangladesh. The list includes prolongation of the expiry date of stay

for investors and their family members, preferably by over two years, reduction in tax on SIM card of mobile telephone, giving tax privileges to investors in ICT infrastructure, compliance with international financial rules and regulations such as Uniform Customs and Practice for Documentary Credits by the commercial banks in Bangladesh.

The Japan-Bangla chairman lauded Bangladeshi expatriates in Japan as hardworking and disciplined. In reply, Hasina requested Japan to import more human resources from Bangladesh and called for more Japanese investment in various development sectors of the country. She pointed out that low-cost production base and attractive incentives offered by the government made Bangladesh an

ideal destination for foreign investment. "Japanese entrepreneurs can take comparative advantage of an attractive package of incentives for FDI in energy and power sectors, industries and other infrastructure-development sectors," the Prime Minister said.

Hasina viewed that Bangladesh could follow Japan as its model country, as it has turned itself into a developed nation from its agro-based economy. Hasina told Tamba that Bangladesh attaches due importance to its relations with Japan as it has been one of the major development partners of Bangladesh since its independence in 1971 under the leadership of Bangabandhu Sheikh Mujibur Rahman.

They hoped that the friendly

bilateral relations between Bangladesh and Japan would be strengthened further in the days to come.

Tamba reiterated Japanese government's invitation to Sheikh Hasina to visit Japan. The Prime Minister said she already has accepted the invitation and is willing to make the visit at a "suitable" time.

"Bangladesh is a country of endless prospects," the Japanese business magnet said and expressed the hope that the potential will be best utilised by the present government of the country. Principal Secretary to the Prime Minister MA Karim, Prime Minister's Press Secretary Abul Kalam Azad, Japanese Ambassador in Bangladesh Tamotsu Shinotsuka and Ambassador M Ziauddin were present.



Chevron Bangladesh and Hathay Bunano have signed a partnership to establish a training centre -- "Hathay Bunano Proshikkhan Society" -- to help promote sustainable employment for underprivileged women of Komolganj in Moulvibazar. Chevron will bear 65 percent and Hathay Bunano 35 percent of the Tk 21.22 lakh project.

Dollar falls to 14-month euro low

AFP, London

The dollar hit a 14-month low against the euro Thursday on fears that US interest rates would remain super-low for a long time and as a stock market rally sparked appetite for riskier assets, traders said.

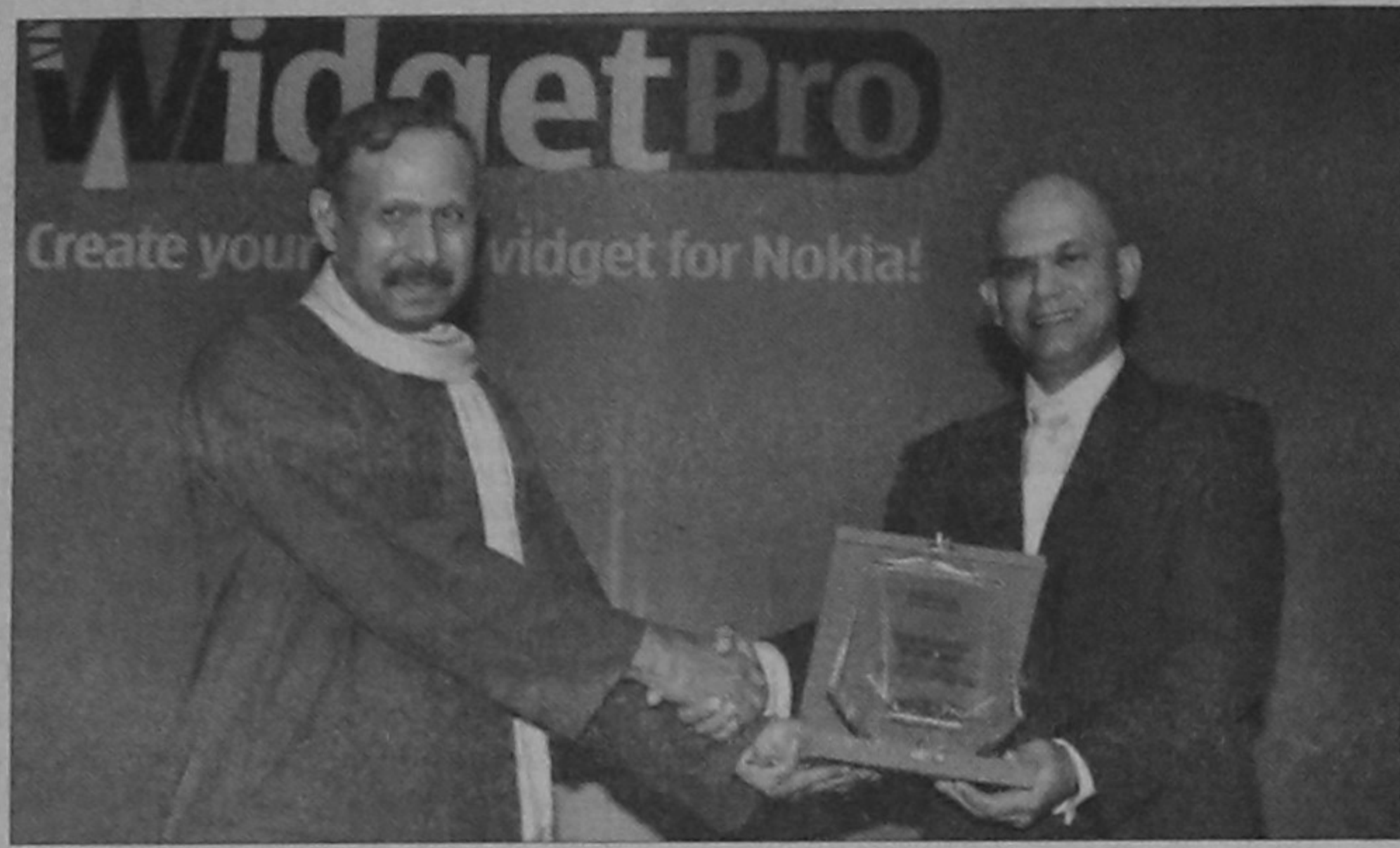
At 0615 GMT, the European single currency reached 1.4968 dollars, the highest level since August 2008. The euro later pulled back to 1.4935, up from 1.4922 dollars late in New York on Wednesday.

Against the Japanese currency, the dollar firmed to 89.65 yen from 89.40 yen on Wednesday.

Minutes from the US Federal Reserve's most recent interest rate meeting indicated that US borrowing costs would likely remain low for some considerable time, according to analysts.

Minutes from the September 22-23 meeting published on Wednesday showed Fed officials see a recovery underway from recession but one "restrained" by high unemployment and difficult credit.

"The US dollar remains flat on its back and has all the hallmarks of a patient ready for open heart surgery," said MF Global analyst Manus Cranny.



State Minister for Science and Information and Communication Technology Yeafesh Osman receives a crest of appreciation from Prem Chand, general manager of Nokia EA Ltd, for supporting Nokia's efforts to empower and give a global platform to Bangladeshi mobile application developers at their Widget Pro Workshop at a ceremony in Dhaka recently.

Minister upbeat on regaining jute glory

BSS, Dhaka

Textiles and Jute Minister Abdul Latif Siddiqui yesterday said the jute sector will regain its past glory soon, as the present government is working wholeheartedly for development of this potential sector by adopting some time-befitting and pragmatic steps.

The minister made this statement while exchanging views with managing directors and deputy managing directors of different banks

in the conference room of the Bangladesh Jute Mills Association (BJMA).

Siddiqui called for coordinated endeavours to promote this sector, which was destroyed due to negligence of the previous government.

He also emphasised the need for multipurpose uses of the jute side by side with expanding its export markets to regain its golden past.

The minister said he will be at the BJMA office on

Sundays and another day every week at the Jute Department office to observe and review the overall situation of the state-run jute mills.

Later, the minister handed over a cheque for Taka 60 lakh to each of the MDs of Sonali, Rupali, Janata and Agrani banks as loan on behalf of the BJMA.

Textiles and Jute Secretary Md Ashraf Mubki and BJMA Chairman TD Mitra were present at the meeting.

Nokia launches IT campaign

STAR BUSINESS REPORT

Nokia has launched a campaign styled 'Ovijan' to empower local youth by providing them with greater access to information technology.

Yeafesh Osman, state minister for science, information and communication technology, inaugurated the campaign yesterday.

The campaign will help students of 120 schools and colleges from 40 major district towns create their email accounts. The campaign is likely to start from Sunday with two cyber buses from two different directions -- one from Dinajpur and the other from Cox's Bazar.

"Nokia wholeheartedly support the government's vision of ICT development and we are committed to partnering with the government for rapid growth and expansion of ICT and Internet in Bangladesh," said Prem Chand, general manager of Nokia Emerging Asia.

In the major district towns, the world's largest handset company is planning to organise seminars and local advocacy meetings to create awareness of ICT among the local people.

Australia flags aggressive rate rises

AFP, Sydney

Australia's central bank chief Thursday set out an aggressive plan for further rate rises to curb inflation, warning against a "timid" policy as the economy sees the fastest recovery in the developed world.

Reserve Bank of Australia (RBA) governor Glenn Stevens, who stunned markets last week with the first hike in an advanced economy since the financial crisis, said interest rates should not stay too low.

BB mounts multi-layer watch on farm loans

STAFF CORRESPONDENT, Rajshahi

The central bank has put in place a three-tier monitoring system to ensure a proper distribution of Tk 12,000 crore in farm loans across the country.

"Apart from BB's monitoring, the respective banks will also monitor their own distribution," said Bangladesh Bank Governor Atiur Rahman at a discussion meeting with reporters at the central bank's Rajshahi office yesterday.

"We are also training 80 new officials. With the completion of their training, the officials will spread across the country and monitor the distribution for 15 days," Rahman said.

BB has asked all banks to

record the mobile numbers of farmers who will be given loans so that the monitoring staff can contact them easily about loan distribution.

Rahman said the latest policy has set the target for agricultural loans 25 percent higher at Tk 12,000 crore.

"It's a big jump and it includes Tk 500 crore for distribution among sharecroppers. So, we are keen to ensure proper distribution."

The central bank chief observed that it is not possible to drive economic growth without boosting agriculture.

"If agro-based industries and SMEs (small and medium enterprises) flourish, Rajshahi region will be a big driving force for the economy," Rahman said.

"Lack of gas and power is hindering the growth of

industries in Rajshahi, but the region has fertile lands where lies the potential for agro-based industries."

"If the banks agree to provide loans to silk-based SMEs, the central bank will provide funds at a 5 percent interest rate," Rahman said.

"Based on the agriculture and remittance, we are now proud of a reserve of over \$9 billion, and the reserve is likely to reach \$10 billion at any time now."

He described the role of banks and said Bangladesh like four other countries are surviving recession because of the stability of banks.

Sardar M Shahjahan, BB Rajshahi branch general manager, and DGM AFM Asaduzzaman were among others who were present with the governor.

Germany to back on its feet

AFP, Berlin

Germany, Europe's biggest economy, is poised to bounce back to growth next year following its worst recession in 60 years, the country's main economic institutes said on Thursday.

Output in 2010 should reach 1.2 percent, the group of institutes said in a closely-watched joint report,

strongly revising up a previous projection of minus 0.5 percent made in April.

"In the autumn of 2009, the lowest point of the worst global recession since World War II appears to be behind us. Much points to an economic recovery," the institutes said in a press statement.

Greater stability on global financial markets, a brighter outlook for world trade and a

rebound in Asia will likely help Germany, one of the world's leading exporters, recover relatively quickly from its slump, the report said.

The report came the day before the government is due to present its own economic forecasts, in which it too is expected to revise up its view following a strong bounce in Germany's economic fortunes.

Bangladesh Institute of Development Studies
E-17, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207
October 12, 2009

VACANCY

Applications are invited from bonafide Bangladeshi nationals for the post of **Research Fellow** in the Scale of pay Tk. 11000-475-17650/- plus other allowances as admissible under the rules. While BIDS follows public sector salary structure, initial salary depends on individual experiences and qualifications. Higher compensation levels may apply in case of those involved in externally sponsored research.

The candidate should have a Ph.D degree in economics (any branch), population studies or other social sciences from a recognized University with at least 2 publications (reprint or copy of publications should be enclosed with bio-data) of BDS (quarterly journal of BIDS) or higher standard with a minimum of 2 years research/teaching experience excluding the period spent in the Ph.D programme. Candidates with strong background in macroeconomic modeling, trade, fiscal and monetary economics are strongly encouraged to apply. In case of a candidate with distinguished research record, the requirement of a Ph.D degree may be relaxed. BIDS is an equal opportunity employer. Women and those from ethnic minority groups are strongly encouraged to apply.

Application with complete bio-data giving details of division/class obtained and year of passing from SSC onwards, details of publication and research experience along with two passport size photographs and attested copies of mark sheets, academic certificates, job experience certificates, if any, and nationality certificate from the Chairman, Union Council/Ward Commissioner addressed to the **Secretary, Bangladesh Institute of Development Studies (BIDS), E-17, Agargaon, Sher-e-Bangla Nagar, Dhaka-1207** should reach by Sunday, November 15, 2009, at the latest. Candidates already in government or similar service should apply through proper channel.

BIDS reserves the right to reject any application without assigning any reason.

Secretary
BIDS

GD-4657

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Organized by
Centre For Energy Studies, BUET, Dhaka
With the financial support of
German Technical Cooperation (GTZ), Dhaka

Short course
on
Energy and Environment

Venue: Centre for Energy Studies, BUET

Date and Time: 14-15 November 2009 (3:00 pm to 7:30 pm)

Objectives: To provide clear understanding of both global and local primary energy resources and to aware the participants the environmental effects due to primary energy extraction and utilization.

Resource Persons: Key resource persons for the courses comprise industry practitioners, experts and academics from BUET and other organizations.

Target Groups: The target groups are: teachers from university/polytechnic institute, managers, management personnel from garments and textile industries, food and pharmaceutical industries, steel re-rolling mills, cement factory, big electrical and mechanical industries.

Application Procedure: Organizations or prospective participants may write to the Director, CES stating academic qualifications and experiences of the nominees or individuals together with course registration fee for each module of Tk. 1,000/- each payable in advance in the form of a bank draft/pay order in favour of "Director, BRTC, BUET" by 8 November 2009 (Sunday). Application form is available in the website: <http://www.buet.ac.bd/ces/>

Contact: Director, Centre for Energy Studies, BUET
Tel: 9665650/ext. 7304, Fax: 8613046
Email: dirces@buet.ac.bd
Website: <http://www.buet.ac.bd/ces/>

GD-4674

AFP, Sydney

Australia's central bank chief Thursday set out an aggressive plan for further rate rises to curb inflation, warning against a "timid" policy as the economy sees the fastest recovery in the developed world.

Reserve Bank of Australia (RBA) governor Glenn Stevens, who stunned markets last week with the first hike in an advanced economy since the financial crisis, said interest rates should not stay too low.

Commerce Minister Faruk Khan receives a crest from Bangladesh Gray and Finished Fabrics Mills Exporters Association President Harun-ur-Rashid, after a meeting at the minister's office in Dhaka recently.

Request For Quotation (RFQ)

Procurement of ICT Equipment

Sealed Bids are invited from interested manufacturer/ authorized agents/ Dealers & Distributors with the detailed specification and price in supplying of the following Lot's /items:

Description	Quantity
Tower Server (Type-1)	01
Tower Server (Type-2)	02
KVM Switch	01
Workstation PC	03
Tower UPS 1500 VA	03
UPS 5000 VA	02

Submission of Bid: The envelope should state "Bid for ICT Equipment for Village Court Project" and should be marked as 'Confidential'. The selection of Bids will be done based on the UNDP procurement rules and regulations and only the successful bidder(s) will be contacted. However, UNDP, Dhaka reserves the right to accept or reject any bid(s) without assigning any reasons whatsoever.

The detailed bid documents are available: parvin.akther@undp.org. Bid must e dropped to the Procurement Cluster of UNDP, IDB Bhaban (12th Floor), Sher-e-Bangla Nagar, Dhaka. Bids must be submitted **before 12.30 hrs on 25 October 2009.**

UNDP
Bangladesh