

Magura bazaar: A desperate lifeline to women

HOSSAIN SERAI, Magura

A little tin-roofed market let poor women come out of the curse of poverty in Magura.

The market, known as Boubazaar, mainly operated by women, is situated close to the Sadoha cremation ground in a suburb of Magura town.

The bazaar opened in 2004 amid hopes of welfare for distressed women.

The local elite and a committee that oversees the cremation ground established the market where women -- either divorced or widowed at early ages -- are the shopkeepers.

Nine women set up shops at their own expenses now running smoothly. Of them, some are greengrocers, some own stationary shops. One of them is engaged in fish trading.

The shopkeepers are: Alladi Biswas, Jyotsna Biswas, Suchitra Biswas, Jamuna Rani Sarkar, Niva Rani Biswas, Rekha Rani, Bhanu Sarkar, Minoti Rani and Urboshi Biswas.

Female customers feel more comfortable visiting the market as all shopkeepers and vendors are women.

"I feel comfortable shopping here as bargaining with a female shopkeeper is much easier than with a male vendor," said Sheuly Begum, a housewife of Parla village.



A shopkeeper waits for customers at Boubazaar in Magura. The women-operated market let the poor women be self-reliant to a great extent.

"The bazaar helps us depend less on men than before."

The cremation ground committee does not take rents from shopkeepers as a kind gesture to the women.

The bazaar remains open round the clock with a break for two hours every day from 12.30pm to 2.30pm.

Jamuna Rani Sarkar, a widow, told The Daily Star that she had married Iswar Shambhunath Sarkar at her early age. Her husband died about 16 years back, leaving her behind with a son.

Jamuna set up a stationary shop at the bazaar four years ago with an investment of Tk 10,000 she saved from selling

her ornaments.

She managed to buy a refrigerator several years ago to reserve cold beverages for customers. It helped increase her sales.

Jyotsna Biswas earns around Tk 120-Tk 130 from her vegetable shop a day. She was left to deal with her future alone after her husband

walked out on her 12 years ago and went to India.

Despite a string of troubles, Jyotsna is happy with what she is now: self-reliant.

Suchitra Biswas, a mother of two, sells fish in her make-shift shed. With her income, however little, she was able to take her daughter Susmita to school.

Bureaucracy, banks destroying business-friendly atmosphere

Says Muhith at roundtable

UNB, Dhaka

Finance Minister AMA Muhith yesterday blamed the foot-dragging bureaucracy and banks for destroying the business-friendly atmosphere.

"The atmosphere in Bangladesh is business-friendly. We are destroying this atmosphere -- especially our bureaucracy and banks are destroying this," he said without elaborating.

"It's very urgent to have a change in the behaviour of the banks," the minister said in his address to a roundtable titled "World Economic Recession: Bangladesh Perspective" at the CIRDAP auditorium.

On the imperative for ensuring law and order in the export-oriented apparel sector, he viewed that the police alone would not be enough to maintain law and order in this sector. "There should be industrial police and intelligence, too."

About the introduction of public-private partnership (PPP) as the latest development paradigm, the minister hoped that

they would be able to make it functional in December.

He said the government is relying on it much. "We could increase our investment through PPP as the Labour Party did in the UK."

On coal policy, he said it would take time to put the policy in place, which is likely next year. He said that they would go for tender to have a coal-fired power plant that would take up to five years.

The minister once again had a harsh word for the chronically sick industries as he suggested that the industries lying sick for over 15 years should be dead and gone.

On the demand for special exchange rate on the foreign remittances, the minister ruled out any possibility of having such special rate but assured of considering some other incentives for the wage earners abroad.

He hoped that the GDP growth rate in the current fiscal year will be 6 percent although there had been a negative export growth in the first quarter (July-Sept).

KFC, Pizza Hut wrap up hunger relief programme

STAR BUSINESS REPORT

KFC and Pizza Hut, the two franchise chain restaurants from Transcom Foods Ltd, completed its month-long World Hunger Relief Campaign yesterday.

The programme, organised with the help of the World Food Programme (WFP), is celebrated internationally from October 13 by all restaurants under Yum! International to raise awareness on hunger.

It is also meant to build "support for WFP to provide meals to children in schools to help them achieve education, one of the most critical steps towards eliminating hunger and poverty."

In Bangladesh, Transcom Foods Executive Director Akku Chowdhury and singer Mehreen opened donation boxes in the presences of WFP officials in Dhaka.

"We all should take it as our moral duty to be associated with such a noble cause. KFC is always passionate about inspiring people to help the deprived ones," said Chowdhury at a ceremony at KFC's Gulshan outlet.

"All donations collected from customers during the month directly supports WFP's food relief fund in the least developing countries around the world," Transcom Foods said in a statement.

The Yum! Foundation will make a matching contribution of all consumer funds raised during the World Hunger Relief Campaign to cover a minimum of \$500,000 and a maximum of \$2 million in WFP's global administrative fees.

Ex-finance adviser against regulator's frequent intervention in stock market

UNB, Dhaka

Former finance adviser Dr Mirza Azizul Islam yesterday said regulatory authorities should not always intervene in the capital market.

"In principle, I'm against intervention in the market, but sometimes it has become investigable to protect people's interest due to various problems," he said while speaking at the inaugural session of a daylong workshop on capital market.

Economic Reporters Forum (ERF) and Dhaka Stock Exchange (DSE) jointly organised the workshop at the DSE training center. DSE President Md Rakibur Rahman and ERF President Nazmul Ahsan were present at the inaugural session.

Dr Aziz mentioned that the intervention should be made to protect interests of investors and the country.

He, however, said the world recently faced the biggest economic meltdown due to non-intervention and lack of monitoring.

Aziz also advocated parleys with stakeholders before going for any sort of intervention in the capital market.

The former finance adviser criticised the attitude of the government in offloading the state-owned enterprises and said government officials concerned should be motivated in this

regard.

"People at the capital market will have to convince the government officials that the offloading of state-owned enterprises would not cut down their authority," he told the workshop.

Describing the trend of the economies in countries like Bangladesh, the former chairman of the Securities and Exchange Commission (SEC) said banks should play the main role at the initial stage and then the capital market should come to play its part.

He also said many government officials of the country do not have any idea how the capital market could boost the economy by helping the government raise funds.

He said raising funds from the capital market is cost effective than going to banks. "You'll have to shoulder some set liabilities for your bank loans, but you don't need to give dividends despite losses in business."

Aziz said the country's capital market will develop gradually as the present government is very cordial to do that.

Responding to a question, the former finance adviser said there is no fake share in the capital market right now.

"The present infrastructure of the market is not suitable for the vested quarters to indulge in foul play with fake shares," he said.



LANKABANGLA FINANCE

AMA Muhith, finance minister, hands over the South Asian Federation of Accounts Best Presented Accounts Award 2008 (in non-banking sector) to Mafizuddin Sarker, managing director and chief executive officer of LankaBangla Finance Ltd, at a ceremony in Dhaka recently.

Bangladesh trade fair in Malaysia in Dec

UNB, Dhaka

A three-day Bangladesh single country trade and tourism fair will begin in Malaysian capital Kuala Lumpur on December 4.

Dhaka International Exhibition Company Limited (DIEC) and Palli Bangla Unnayan Shahajogita Sangstha will jointly organise the Bangladesh Single Country Trade and Eco Tourism Fair 2009 at

Merdeka Square (Independent Square) in Kuala Lumpur.

Former Malaysian prime minister Dr Mahathir Mohammad is expected to inaugurate the exhibition, while Civil Aviation and Tourism Minister

GM Quader will attend the event as special guest, said a DIEC release yesterday.

A total of 70 manufacturing, service and tourism organisations of Bangladesh will display their products and services at the fair.

The main attraction of the fair is to launch vote campaign for the Sundarbans to nominate it as one of the seven wonders of nature in the world.

Business enterprises interested to take part in the fair have been asked to contact DIEC at 62/1, Puran Paltan, Dhaka (Tel: 9552214, 0)

Record target set for potato cultivation in the north

BSS, Rangpur

The Department of Agriculture Extension (DAE) has fixed a record target for producing 49,66,220 tonnes of potato from 3,00,983 hectares during the current Rabi season in all the 16 districts of the country's northern region.

The target is higher by 5,58,284 tonnes this season than that of the last year as the farmers will bring more 51,383 hectares of land under cultivation. The last year's target was 44,07,936 tonnes from 2,49,383 hectares, officials said yesterday.

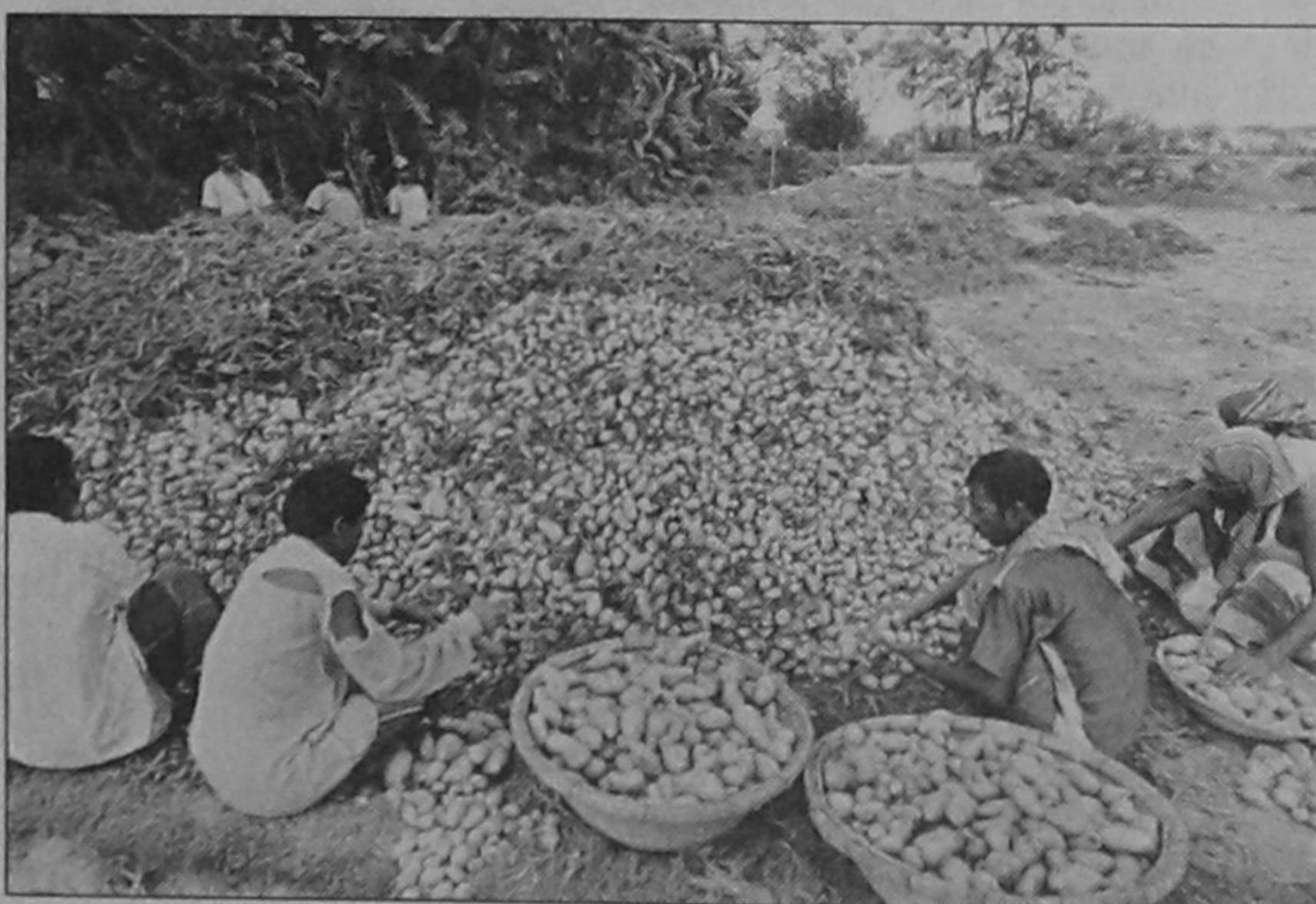
The per hectare production target has been fixed at 16.50 tonnes this time.

The DAE officials said the farmers have already started sowing early-variety potatoes in many areas after harvesting short duration Aman paddies and the process will get momentum with the progress of T-Aman harvesting that just started in the region.

However, the farmers are expected to cultivate potato in more land than the fixed target this time for more profits following the recent reduction in non-urea fertiliser prices by about 36 percent as it will cut production costs.

Sharecroppers are also showing interest in farming potato on large scale after getting agri-loans without any deposits for the first time this year and the char farmers are also preparing for producing potato in the river basins this season.

Government departments including the DAE, Bangladesh



Agriculture Development Corporation, Bangladesh Agriculture Research Institute and a number of NGOs have taken steps for providing quality potato seeds among the farmers to make the programme a success, officials said.

The departments and administration concerned have taken adequate steps for ensuring smooth supply of chemical fertilisers, pesticides, technical assistance and other inputs to the potato growers at the grassroots.

The early-variety potatoes may appear in the local markets by mid-December as the farmers have cultivated those much ahead of the usual schedule in greater Rangpur, Bogra and Joypurhat and in some other places of the region, officials said.

Rajshahi Krishi Unnayan Bank, commercial banks, other financial institutions and a number of NGOs are

providing easy-term agri-loans and the DAE and BADC have been distributing potato seeds and other inputs among the farmers.

A number of farmers told the news agency that prices of potato seeds are very high this time in the local markets because of higher prices of the commodity throughout the year and production fall during last year.

"We are facing some problems in purchasing potato seeds as the quantity of potato seeds being supplied by the BADC and DAE is not sufficient," they said.

"The farmers will face no seed problems as they have their own stocks and private companies are selling imported seeds this time," deputy director of DAE, Gaibandha Kamal Shariful Alam told the news agency yesterday.

British-Bangla chamber points to red tape

STAFF CORRESPONDENT, Sylhet

Red tape stands as a barrier to investment by non-resident Bangladeshis, said the chairman of British-Bangladesh Chamber of Commerce (BBCC).

"Expatriates are running low on confidence," said Shahagir Bakht Faruk at a meeting organised by the Sylhet Chamber of Commerce and Industry (SCCI) on Friday. He also said demand for establishing a special economic zone in Sylhet is still unmet.

Faruk said 27 Bangladesh containers had recently been sent back by British authorities. He urged exporters to export quality vegetables and other items.

Faruk said Bangladesh would require huge public and private investments for economic growth. "A special economic zone in Sylhet will therefore be a timely solution."

The BBCC chief referred to a series of meetings with business leaders and said NRBs are eagerly waiting for a "healthy investment opportunity" in the SEZ.

A lengthy and complex procedure of getting bank loan also slows efforts to set up new industrial units, he added.

People were bluffed about gas reserve

Says state minister for energy

UNB, Dhaka

State Minister for Power and Energy Enamul Haque said yesterday people were 'bluffed' in the past about the country's gas reserve as fictitious figures were dished out.

"But now the nation has to come out of that bluff and people should know the actual reserve," he said at a seminar in Dhaka on 'Gas Reserve: Optimum Utilisation', organised by Institution of Engineers, Bangladesh.

Prof Nurul Islam of Bangladesh University of Engineering and Technology (Buet) and former director of Petrobangla Mokbul-e-Elahi, among others, spoke at the seminar.

The state minister said the government is trying to ensure optimum utilisation of natural gas. Subsequently, energy conservation should get a serious attention, he added.

Energy conservation can play a vital role in ensuring proper utilisation of gas, Haque said.

Responding to a remark about corruption in energy sector, he said there might be some corruption, but not widespread. "Steps will be taken to check corruption," he added.

He said the nation as a whole should judiciously take any decision regarding the gas sector. The government will take any decision along with the people.

Prof Nurul Islam said the present crisis in the gas sector is an outcome of a lack of 'political decision' in the past.

He also said lack of manpower and appropriate institutional guidance aggravated the situation. Administration was also 'politicised', he added.

He vented frustration saying that a coal policy has not yet been framed despite eight committees have worked so far on it and submitted recommendations.

Mokbul-e-Elahi said lack of investment in energy sector has impeded gas exploration in the country.