



Abul Kasem Khan

## DCCI gets new president

STAR BUSINESS REPORT

Abul Kasem Khan has been elected president of Dhaka Chamber of Commerce and Industry (DCCI) for 2010, said a statement.

M Shahjahan Khan and Md Sirajuddin Malik have been elected senior vice president and vice president respectively.

The new board of directors took over charge at the 48th annual general meeting of the chamber yesterday.

A Bachelor in business administration from Xavier University, USA, Kasem is the director (Corporate Investment) of AK Khan & Co Ltd (Telecom Division), Akceycom Ltd, Infocom Ltd, and a member of Dhaka Stock Exchange, said the statement.

Shahjahan is managing director of SS Shipping and Trading Ltd and chairman of SS Builders and Developers Ltd.

Sirajuddin, the re-elected vice president of DCCI, is chairman of the standing committee of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) on Trade Body of Old Dhaka City.

# Sustainable growth requires quality research

Say economists at discussion

STAR BUSINESS REPORT

Bangladesh needs to conduct serious and in-depth policy analysis and research to attain the middle-income status and become globally integrated, said local and foreign economists and researchers yesterday.

They said more demand-driven, long-term research work is required instead of short and crisis-driven ones, for sustainable development.

Economists and researchers made the observation at a time when Bangladesh has become a subject of research for many international researchers because of its consistent growth despite several problems.

Bangladesh achieved 6 percent or more growth in the past five years, despite domestic political turmoil and volatility in international commodity markets.

But they raised questions on the sustainability of Bangladesh's economic growth as its export basket is limited and Dhaka-centric.

"Setting ambitious targets is not enough. Policymakers have to understand that we need to enhance the policy analysis capacity to attain targets," said Prof Wahiduddin Mahmud at a discussion on "Operationalising Pro-Poor Growth: Research-Policy Links" at Dhaka Sheraton Hotel.

Mahmud said it is now a big challenge for Bangladesh to undertake right and feasible projects based on in-

depth research and analysis.

He however emphasised the need for prioritising issues based on necessity. "It is not possible to address all governance issues. We must set out priorities," he said.

Finance Minister AMA Muhith addressed the function as chief guest while Economic Affairs Adviser to the Prime Minister Dr Mashiur Rahman spoke as special guest. Bangladesh Bank Governor Dr Atiur Rahman also spoke at the event.

The programme was jointly organised by Bangladesh Institute of Development Studies (BIDS), Economic Research Group, a local research firm, and International Growth Centre (IGC), a British-based research network.

Mahmud chaired the discussion and presented a paper on the subject. Dr Mustafa K Mujeri, director general of BIDS, presented another paper.

Dr Sadiq Ahmed, a former senior World Bank official, said research on regional connectivity issues and its potential needs to be carried out for Bangladesh.

"The country is sitting at the corridor of many countries. But we cannot utilise the facilities," said Ahmed, who recently retired from WB.

Prof Robin Burgess of London School of Economics stressed the need for undertaking demand-driven researches for pro-poor growth.

Akhter Mahmud of International

Finance Corporation asked BIDS to act pro-actively to help the government carry out demand-driven research works.

Muhith however said successive Bangladeshi governments took several decisions based on research.

"Researches have determined many policies in Bangladesh," he said. "Even incentives were given to different export sectors based on research findings," Muhith said.

But he admitted to the limitations of the Bureau of Bangladesh Statistics in carrying out its work.

"Updating data does not take place timely," he said.

The minister feels the need for more research. On rural habitation planning, "how can we bring it about?" questioned the minister, backing the need for in-depth research.

Dr Mashiur Rahman also said statistics have been a major problem for us.

He said inadequate research data bars a government from undertaking sustainable development programmes.

He asked researchers to carry out studies on agriculture and debt dependence of enterprises in Bangladesh.

A number of IGC economists who are here to undertake a multi-year research programme on Bangladesh economic growth, also spoke on the occasion.

Local businessmen and government policymakers were also present.



AFTAB GROUP

Azharul Islam, chairman of Uttara Bank Ltd and Aftab Group, inaugurates Aftab Industrial Park at Shafipur in Gazipur. Iftekharul Islam, managing director of Aftab Group, is also seen.

## Bangladesh road show in Thailand tomorrow

UNB, Dhaka

A 39-member business delegation led by president of Bangladesh Thai Chamber of Commerce & Industry (BTCCI) MA Momen will leave for Thailand today to attend Bangladesh Road Show-09 Thailand in Bangkok.

Objectives of the show will not only be to focus Bangladesh's immense scope in promising sectors but also to induce prospective Thai investors for investing in Bangladesh.

The prospective sectors include pharmaceuticals, capital market, jute and jute goods, tourism and travels, IT and telecom, leather and leather goods, fisheries, textile and RMG.

The BTCCI in cooperation with Board of Investment, Thailand, Thai Embassy in Dhaka and Thai Bangladesh Business Council (TBBC) and Bangladesh Embassy in Thailand will stage the road show.

Commerce Minister Mohammed Faruk Khan will formally inaugurate the show at Miracle Grand Hotel.

The success of this programme will help reduce trade gap between Bangladesh and Thailand.

## Asian stocks mixed

AFP, Hong Kong

Caution ahead of a rate decision at the US Federal Reserve weighed on Asian stocks Tuesday while some dealers took the opportunity to cash in on the previous day's gains.

While the Fed is expected to leave its monetary policy unchanged at a two-day meeting this week, eyes will be on any hint of interest rate rises, dealers said.

Tokyo shed 0.22 percent, Hong Kong fell 1.23 percent and Shanghai 0.86 percent.

Plans by Beijing to rein in rising house prices hit developers in Hong Kong and Shanghai's markets, while banks were also down on continued liquidity fears.

Markets had risen on Monday after debt-ridden Dubai was given a 10 billion dollar bailout by neighbour Abu Dhabi.



SYNOPSIS IT

AKM Shafiur Rahman, additional director general (planning) of Bangladesh Post Office, and Shohorab Ahmed Chowdhury, managing director of Synopsis IT, sign an agreement in Dhaka yesterday. Under the Tk 32 crore deal, 84 post offices, including the principal ones countrywide, will go automated. (Story on B1)



## Employment Notice

- Applications are invited from the bonafide Bangladeshi citizen for appointment on purely temporary basis in the following post to work with Operation Kuwait Punargathan project under Bangladesh Military Contingent in Kuwait:
  - Name and : Pharmacist, 02(two).  
number of the post
  - Status : Lieutenant (in Kuwait Army).
  - Qualification & experience : Master's degrees in pharmacy with minimum second class both in honours and master in the same subject from a recognised university. Preference will be given to the candidates having practical experience in handling drugs and management of medical stores.
  - Pay and allowances and other benefits :
    - 1) Basic Salary - 224 KD
    - 2) Deputation Allowance - 67 KD (30% of basic salary).
    - 3) Reward Money 224 KD (224 KD will be given at a time at the end of deputation).
    - 4) House Rent - 200 KD per month (entitled after 03 months of joining the project) for married person only.
    - 5) Air Ticket : a. Dhaka-Kuwait air ticket cost for self and family for initial move to Kuwait.  
b. Kuwait-Dhaka-Kuwait air ticket cost, once in every one and a half year in connection with annual leave (entitled with 35 days Privilege Leave in one and a half year).  
c. Kuwait-Dhaka air ticket cost for self and family on termination of deputation.
  - e. Age Limit : Up to 35 years.
  - f. Duration : For 03 (three) years.
  - g. Nationality : Bangladeshi male citizen.
- Eligible candidates will physically deposit the application along with Bio-data (in English) stating name, father's name, permanent and mailing address, telephone no, educational qualifications and experiences (enclosing duly attested photocopy of all certificates), 08 (eight) copies of passport size photograph (attested) at 0900 hours on 20 Dec 2009 to Army Headquarters Reception Room, Dhaka Cantonment, Dhaka.
- Original certificates of all educational qualifications and experiences will have to be submitted alongwith.
- Bank Draft/Pay-Order of Tk. 100.00 (one hundred only) to be issued in favour of Army Headquarters, Overseas Operations Directorate (non-refundable).
- Written exam will be held at Senakunja, Dhaka Cantonment on 22 Dec 09 at 0900 hrs.
- Serving candidates will apply through proper channel.
- No TADA will be admissible.

General Staff Officer Grade-2 (Personnel)  
Army Headquarters  
General Staff Branch  
Overseas Operations Directorate

ISPR/Army/09/2788  
GD-5673

## Asia poised for growth this year, but risks remain: ADB

AFP, Manila

Massive stimulus spending throughout the region will power stronger-than-forecast growth in developing Asia this year and next, the Asian Development Bank said Tuesday.

The bank said a review of the region's economies led it to predict growth of 4.5 percent in 2009 and 6.6 next year after a better-than-expected recovery in the September quarter. However, it added that there were still some threats.

The figures are an improvement on the bank's forecast of 3.9 percent and 6.4 percent in a report in September.

"The prospects for much of the region look rosier than they did in September when we last did a full study of the region," Asian Development Bank (ADB) chief economist Jong-Wha Lee told a news briefing.

He said the "V-shaped recovery was due to swift policy responses" but also because of the resilience of China and India.

India is expected to grow 7.0 percent this year, a percentage point higher than previously forecast, while China's growth estimate is unchanged from its September forecast of 8.2 percent this year, and 8.9 percent next year.

Asian nations have pumped huge amounts of money into their economies to fight the global downturn, China leading the way with almost 600 billion dollars of boosting measures.

Lee noted that there was "a moderate improvement" in the major export market economies of Europe, Japan and the United States that had helped the region recover.

But while China's growth would continue to steam ahead next year "the speed

of that upturn will depend on the performance of the global economy," Lee said.

"The recovery in the G3 (Europe, Japan and US) is still soft and there are a number of downside risks," he said.

"Asia is now leading the recovery from the global recession, but the big question is if this kind of rebound will lead to sustained recovery in 2010," Leesaid.

Developing Asian economies comprise 44 developing member countries of the ADB, plus Brunei, an unclassified regional member.

The report noted that among the risks were a short-lived recovery in developed economies -- which are key markets for Asian exporters -- premature policy tightening and a slower pick up in private demand.

It noted that among others, oil-rich Dubai's debt crisis "was a reminder of the bumps on the road to recovery."

"These existing and emerging problems could hamper and even derail the recovery in emerging East Asia," the report said.

Lee noted that the pace of recovery appears uneven, with export driven economies like China, Korea, Taiwan and some ASEAN members expected to recover faster than most.

He said governments must sustain the recovery by continuing with stimulus packages they have put in place.

"Timing is very important," he said, stressing that "mis-timed exits" may derail the recovery process.

"A key challenge for each economy will be to carefully time when best to roll back the stimulus to ensure sustained recovery but avoid both excessive inflation and hefty fiscal shortfalls," Lee said.



MBL

Md Abdul Jalil MP, chairman of Mercantile Bank, hands over a cheque for Tk 24.97 lakh to Dilara Sattar Mita, director of SEID Trust, in Dhaka on Monday. The bank has planned to donate the amount in three instalments for the welfare of mentally and intellectually disabled children.

## Tk 40 lakh BKB loans for Narsingdi farmers

BSS, Narsingdi

Bangladesh Krishi Bank (BKB) disbursed Tk 40 lakh among 200 farmers of Raipura upazila in Narsingdi under its open loan distribution programme on Sunday. Posts and Telecommunications Minister Rajiuddin Ahmed Raju distributed the money at a ceremony presided over by BKB Managing Director Muktar Hossain in the district.

## German investor confidence slips

AFP, Frankfurt

Sentiment among German investors has dipped again, but only slightly and now stands at an indexed 50.4 points, the ZEW economic research institute said on Tuesday.

The barometer of Germany's financial sector stood at 51.1 points in November and analysts polled by Dow Jones Newswires had expected it

to edge down to 49.5 points this time around.

The index remained well above its historical average of 26.9 points.

"Similar to the last two months, the economic expectations for Germany slightly receded, but still remain on a high level," a ZEW statement said.

"This indicates that the financial experts still reckon with a slow economic recovery," it added.



SJBBL

Muhammad Ali, managing director of Shahjalal Islami Bank Ltd, and Kazi Saifuddin Munir, managing director and chief executive officer of Information Technology Consultancy Ltd (ITCL), exchange documents after signing a deal in Dhaka recently. ITCL will expand the bank's ATM network across the country.