

International Business News

British regulator sits tight over Goldman after Brown attack

AFP, London
The Financial Services Authority sat tight on Monday after Prime Minister Gordon Brown urged it to probe alleged fraud at Goldman Sachs, as he also accused the US banking giant of "moral bankruptcy".

Brown, whose Labour Party is battling to hold onto power at a general election due on May 6, said on Sunday that the US charge against Goldman underlined the need for more reform of the international banking system.

He also hit out after reports that Goldman was planning to pay its staff a total bonus pool worth 3.5 billion pounds (4.0 billion euros, 5.3 billion dollars).

A spokesman for British regulator, the Financial Services Authority, told AFP that the FSA was not commenting on Brown's call for it to investigate the bank which employs 5,500 people in London.

Press reports in Germany said the government there was considering taking its own action following the charges.

Toyota agrees to pay \$16.4m fine

AFP, New York
Japanese auto giant Toyota was expected to sign legal documents Monday, agreeing to pay the US government a record fine of nearly 16.4 million dollars for concealing gas pedal defects.

"By paying the full civil penalty Toyota is accepting responsibility for hiding the safety defect ... in violation of the law," a senior US government official told AFP late Sunday.

A Toyota spokesman declined to comment. But a well-informed source told AFP the automaker was expected to sign the necessary legal documents early Monday.

"They've agreed to pay the maximum fine in record time, the most we can get," the source said. "They have 30 days to pay."

Earlier this month, the US Department of Transportation said it was seeking "the maximum civil penalty of 16.375 million dollars against Toyota" after it failed to report its safety defects in a timely manner.

WB says East Asia could stabilise emissions by 2025

AFP, Beijing
East Asia could stabilise its greenhouse gas emissions by 2025 while maintaining economic growth by investing heavily in energy efficiency and low-carbon technologies, the World Bank said Monday.

Achieving this would require the region's energy guzzlers to invest an extra 80 billion dollars a year to make power, industry and transport sectors more efficient and develop renewable energy, the World Bank said.

Success also depends on the region finding the political will for big changes as well as transfers of financing and technologies from developed countries, the Washington-based lender said in a regional energy report.

SHOP ASSISTANTSHIP

A new niche for women

SAYEDA AKTER

Sabana Sultana, 26 year-old shop assistant at Nandan Mega Shop, has her promotion due for the last two months. She is going out of her way to make sure nothing goes wrong at work.

Conquering all odds on her way to work from Badda, where Sabana shares accommodation with seven female colleagues, she is quite optimistic on nailing that promotion.

"I'll be able to send more money to my home in Madaripur and also push my mother to continue my sister's studies," she said.

Sabana faced tough times when she came to Dhaka for higher studies in 2007. She stayed at a relative's house and had to manage all her expenses. At one point, she went for a job interview at Nandan, and got appointed as a shop assistant.

"My parents were unhappy when they heard my job description. But ever since my father passed away, I have been earning the bread and butter for my family of five, including bearing the education expenses for two siblings," she said.

"Now my family is proud of me."

Sabana is one of a few hundred hard working, competitive and confident shop assistants, who are increasingly taking over the so-called man's place at sophisticated shopping malls in the city.

The trend started mainly in the past decade when the idea of super stores was introduced in Bangladesh.

At present, plush shopping malls and department stores appoint women to different posts -- such as shop assistants, shop in-charge and managers -- to add value to services.

"When I first joined, many clients were annoyed with the help offered by women shop assistants. But things have changed gradually," said Sabana. "Besides such attitude, the duties and responsibilities of shop assistants have also changed."

"I worked at the lingerie counter in the initial days of my job. I was then promoted to the cosmetics counter, and later to the green-grocers counter. Now, in absence



A shop assistant attends to a customer at an Agora outlet in Dhaka. Shopping malls and department stores, newfound creators of jobs, are growingly appointing women to different posts.

of a boss, I often work at the cash counter," she added.

When Sabana joined the chain super store in 2008, there were no women in-charge. She is now just one step away from that position.

A different story is Pinky's. She works at the Nokia Centre near Shoppers World in Gulshan 1.

"I work here for pocket money, as I do not want to go to my parents for it," she said.

"I was awaiting university admissions when I saw an advertisement for a shop assistant at Nokia sales centre at a fast-food shop. Then I went for the interview, got selected and joined here," she said.

"It is comfortable to work here, as the working hours are flexible and payment is good," Pinky said.

This new job avenue pays well. Average salaries range between Tk

8,000 and Tk 20,000 for shop assistants at high-end super malls and department stores.

However, salaries are lower at locality down markets, where salaries range between Tk 3,000 and Tk 5,000.

At present, there are around 400 women working as shop assistants at plush and mid to low-end shopping malls across the city.

Industry people said the main reason behind hiring women shop assistants is to create a helpful environment. Many employers even feel it is "glamorous" to have female shop assistants.

Masrur Chowdhury, chairman and CEO of Nandan Group, said his company started employing women shop assistant to help women clients get along the busy environment of a super shop.

"Women clients feel free to talk

to women shop assistants. They can easily seek help to choose a product from multiple options," he said. "And women shop assistants are good at dealing with clients, regardless of gender."

Nandan trains employees in-house after employment.

"At the same time, we are strictly ensuring a friendly working environment for female workers," he said, adding that the company ensures their transportation as well.

At present, Nandan has 47 female shop assistants. It has five outlets in Dhaka.

Osman Ali, manager of Agora in Gulshan, also said the company ensures safety and a better working environment for their female shop assistants.

The company has around 25 women in different positions.

However, problems are aplenty for women shop assistants. Many claim they have been harassed at work.

"Most clients and visitors do not show any respect and tease us in a bad manner," said a shop assistant working at a lingerie shop at New Market, who preferred not to be named.

"In addition, the working environment is also difficult. For example, when it comes to using toilets in the market, it is a nightmare. There are no separate toilets for women workers here," she complained.

However, she plans to quit this job and try her luck at other renowned chain super stores. She aspires to be a self-reliant person one day.

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