DITF to showcase Bangabandhu's financial plan

BSS, *Dhaka*

The next Dhaka International Trade Fair (DITF) will display Bangabandhu Sheikh Mujibur Rahman's economic strategy and long term financial plan for inclusive growth.

The month-long event starts January 1.

The Export Promotion Bureau (EPB) has decided to keep a pavilion to project the father of the nation's dream of financial equality to the exhibitors for the first time.

Live telecasting of fair activities in all divisional headquarters and export processing zones and separate adequate car parking arrangement on the land of public works ministry are among features of the DITF-2011.

Prime Minister Sheikh Hasina is expected to inaugurate the show as the chief guest.

Ten countries apart from Bangladesh had participated in last DITF and this time there are 14 countries including few new countries like Japan, UK, Kingdom of Saudi Arabia and United Arab Emirates, said Syed Belal Hossain, EPB deputy director and member secretary of the trade fair secretariat.

Participants and Product Selection Sub Committee have already allocated 300 stalls, said Hossain.

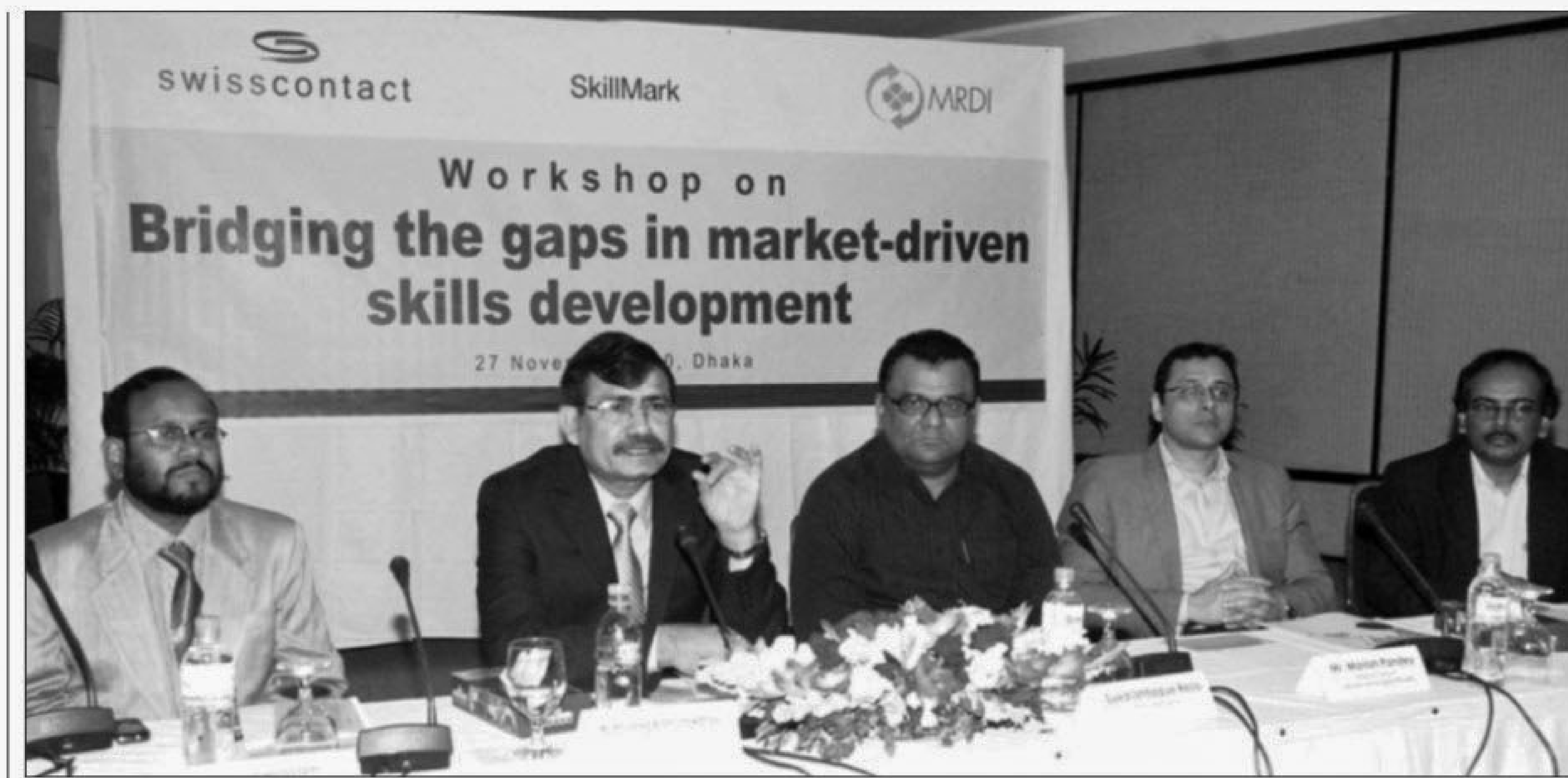
AK Azad, president of the Federation of Bangladesh Chambers of Commerce and Industry, is the convener of the sub-committee.

The EPB counted profit of Tk 7.19 crore from the last trade fair and it hoped the earnings from DITF- 2011 will increase substantially.

EPB and the commerce ministry have jointly organised DITF since 1995.

The government has undertaken a plan to set up a two-storey permanent fair complex on 18 acres at Uttara for multipurpose uses especially on trade fairs, said Jalal Ahmed, EPB vice-chairman, to the news agency.

Some Tk 275 crore has been earmarked to set up the complex. The Chinese government will provide Tk 210 crore and the remaining will be borne by the EPB, he said.



MRDI

Khurshid Alam Chowdhury, director general of Bureau of Manpower, Employment and Training, addresses a workshop organised by Swisscontact, SkillMark and MRDI at Brac Centre Inn in Dhaka yesterday. Manish Pandey, regional director of Swisscontact, and Khalid Hasan, managing director of Neilson Company (Bangladesh), are also seen.

Skilled workforce needed to boost economy

Analysts tell MRDI workshop

STAR BUSINESS DESK

The economy, expanding at around 6 percent a year, needs a large, trained workforce to sustain the growth momentum, analysts said yesterday.

Employers, policymakers and training providers made the call at a workshop on "Bridging the gaps in market-driven skills development" in Dhaka.

Swisscontact Bangladesh, its development project SkillMark and Management and Resources Development Initiative (MRDI) jointly organised the programme at Brac Centre Inn.

Speakers added that the role of the country's rising young workforce is crucial in fuelling its growth for which Bangladesh will require its young population to have the proper skills that increase productivity and output.

In order to meet the ambition for millions of trained people across the country, it is important that partnerships are formed to ensure that training and skills are delivered in the most effective and informed way, speakers said.

"We welcome any private sector initiative for training and skill development. But the initiative must be market-driven," said Khurshid Alam Chowdhury, director general of Bureau of Manpower, Employment and Training.

He said the government is ready to provide all-out assistance to such initiatives.

For Bangladesh to become a middle-income country and further alleviate poverty, investments in skills development are a must, said Manish Pandey, Swisscontact regional director.

Industry and training providers must come forward to improve while government can play the role of the enabler, he said.

Pandey further said Swisscontact is committed to contribute to making skills development work better in the country.

Khalid Hasan, managing director of the Neilson Company (Bangladesh), presented findings of survey on demand and supply of labour force.

Hasan said leather and footwear sector need 60,000 skilled operators in 2011 while readymade garment sector suffers 25 percent skills shortages.

He suggested strengthening existing training institutes and also setting up new training centres to cater to huge demand for skilled labour force in the industries and overseas markets.

Banks in Bangladesh have a limited number of education loan facilities to help students study abroad, but there is no product for the students who need help for skills training and study in the country, said Ahmed Al Kabir, president of RTM International.

Swisscontact is a Zurich-based organisation founded in 1959 by members of the Swiss private sector and academia for sustainable development cooperation. It aims to contribute to poverty alleviation by promoting economic and social development in selected countries in Africa, Asia, Eastern Europe and Latin America.

Journalist Syed Ishtiaque Reza moderated the workshop.

MONITOR

***Right,* Mahbubul Alam, editor of The Independent, gives the first prize of the Chef of the Year-2010 competition to Hazera Alam Munni from Chittagong at a programme at Sonargaon Hotel in Dhaka yesterday. *Left,* Kazi Wahidul Alam, editor of The Bangladesh Monitor, is also seen.**

Munni best chef

STAR BUSINESS REPORT

Hazera Alam Munni from Chittagong won the best chef of the year award for 2010 in the 'Monitor-Malaysian Palm Oil Chef of the Year' competition.

The Bangladesh Monitor, a travel magazine, organised the competition for the sixth time.

The gala award ceremony was held at Hotel Sonargaon in Dhaka yesterday.

Munni was awarded Tk 50,000 for her recipe -- Minced Soya Tehari. Mahmuda Sharmeen from Dhaka bagged Tk 25,000 as the runner-up prize for her recipe for 'Bhetki fish with pineapple, garlic and green pepper'.

Mahbubul Alam, editor of the Daily Independent, who was present at the award giving ceremony as chief guest, gave away prizes among the winners.

"We have been organising the competition for the last six years to popularise Bangladeshi cuisines at home and abroad," said Kazi Wahidul Alam, editor of the Bangladesh Monitor.

The jury panel picked up the awardees from the live cooking demonstration in the competition, among ten finalists.

Earlier in June recipes were invited from participants of Dhaka, Chittagong, Rajshahi and Khulna regions. About 5,000 recipes were received from all over the country.

Later four regional finals were held in the headquarters of those regions.

An eight-member jury committee led by culinary expert and nutritionist Siddiqua Kabir did the judgement in the competition.

The winners also got certificates and crests.

New body for PET flake makers assoc

STAR BUSINESS DESK

Sarwar Wadud Chowdhury

A new body has taken over charges of the Bangladesh PET Flakes Manufacturers and Exporters Association recently, says a statement.

Sarwar Wadud Chowdhury has been re-elected president of the organisation for 2010-12. Some of the other office bearers are Senior Vice President Hazi Badrul Islam and Vice President Md Ismail Mollah.

Business team off to Japan

STAR BUSINESS DESK

In an entourage of Prime Minister Sheikh Hasina, a 35-member business delegation left Dhaka for Japan yesterday.

AK Azad, president of Federation of Bangladesh Chambers of Commerce and Industry, is leading the delegation comprising the apex trade body's first vice president and directors and other leading businessmen, according to a statement.

Their itinerary includes participation in a seminar on 'Bangladesh Business' to be organised by Japan Chambers of Commerce and Industry, in a bid to explore new avenues of trade and investment in Japan.

Sheikh Hasina will present the keynote paper in the seminar. The FBCCI chief will deliver his speech at the seminar on behalf of the private sector business community. .

They will also attend the 16th meeting of Japan-Bangladesh Joint Committee for Commercial and Economic Cooperation.

MACOMM

Md Younus Khan, head of sales of ACI Consumer Electronics, hands Tk 10,000 and a Panasonic microwave oven to Dulal Khan, winner of the electronics maker's *Double your gift, double your fun* offer, at a programme in Dhaka recently.

A tale of two Irelands

REUTERS, *Dublin*

Country A is drowning. A catastrophic recession has thrown a tenth of its workforce out of jobs in just two years. Firms are shutting, banks are barely solvent and the IMF has been called in to bail out the government from crushing debt. The standard of living is eroding, taxes are being hiked, state spending is being slashed, and the deeply unpopular government is being forced into an election it is certain to lose.

Country B has a huge and growing trade surplus. It is attracting a flood of international investment from global firms, building thriving hi-tech export industries. Exports grew this year by 6 percent and now amount to more than $50,000 per person. Taxes are low and staying low, and the English-speaking population is highly skilled.

Both countries are Ireland. And therein lies a tale, or rather two tales: of a domestic economy that is in tatters, side by side with a global export economy in the rudest of health.

In some respects, the success of Ireland's export economy obscures just how thoroughly ruined its domestic economy has been by the bursting of its property bubble in 2008.

Whole industries have completely vanished in a matter of months. Since government revenue depends mainly on domestic economic activity, the sudden fall in output has blown apart what were once exemplary public finances.

Once again, the Irish are leaving an island that seems unable to support them, a particularly resonant omen in a country that had finally reversed centuries of emigration.

But while all that misery has piled up, Ireland's "Celtic tiger" export economy has quietly continued purring.

The story has been often told of how Ireland was transformed in the 1990s from one of the poorest countries in Europe to one of the richest by attracting exporters, especially American firms who turned it into their base for European operations.

US firms have invested more in Ireland than in Brazil, China, India and Russia combined, says Joanne Richardson, CEO of the American Chamber of Commerce.

The clout of those businesses was on display on Thursday when Finance Minister Brian Lenihan, fresh from announcing 15 billion euros in spending cuts and domestic tax rises, addressed the American Chamber of Commerce's annual Thanksgiving lunch.

In between the pork and pheasant terrine and the roast turkey, he reassured a ballroom full of US business chiefs that Ireland's 12.5 percent corporate tax rate was untouchable.

That tax rate, far lower than in the other countries of Western Europe, has been Ireland's calling card in competing for international investment. It infuriates European neighbors that are now funding Ireland's bailout and think it competes unfairly with their higher rates, but it remains popular in Ireland.

Ireland's main political parties are committed to keeping it, and even argue with each other over who will do a better job defending the low rate from outside meddlers that want it hiked.

With growth slowing in the United States and Europe, Barry O'Leary, head of Ireland's investment promotion agency IDA, has his eyes on attracting investment from Asia. The IDA has opened offices in Mumbai, Shanghai, Moscow and Sao Paolo, and is opening new ones in Shenzen, Singapore and Bangalore.

Foreign firms are not frightened off by the chaos in the domestic economy, which does not really affect them since they don't rely on Ireland's domestic demand for customers or on its financial system for funding, he said.

"Ireland has such a strong track record of companies operating here and they are not caught up in the domestic financial system."

The IDA's O'Leary says foreign direct investment was responsible for 110 billion euros of Ireland's 159 billion in exports last year.

For the Irish, the biggest question is whether the foreign companies will be able to provide jobs. For now, they seem to be the only source of them.

Brian Murphy, CEO of the Irish branch of recruitment firm Morgan McKinley, Ireland's biggest professional recruiter, says job vacancies are now just half of what they were before the bust. Most of that loss has been among firms serving the domestic market, while demand for workers among multi-nationals has held up much better and is now growing.

Multi-nationals made up just 40 percent of the vacancies on Morgan McKinley's books before the crisis but now make up nearly two thirds, Murphy said. Employers are looking for computer programmers, experts in pharmaceuticals and life sciences, accountants, supply-chain managers and other skilled workers.

With unemployment at 14 percent instead of 4 percent, there are a lot more applicants for those vacancies, which is only good news for foreign firms who will now find Irish workers "more competitive in the wage space," Murphy said.

Richardson rattles off the names of US firms that have announced plans to hire in Ireland in recent months: Ebay, IBM, Google, GE Healthcare, Covidien.

Facebook opened its office last year, hiring 200 people. Video game company Activision Blizzard hired 800.

Dec burial of Net wires on track

STAR BUSINESS REPORT

A leading optical fibre network service yesterday urged the government not to extend its November 30 deadline for removing risky overhead cables from electric poles across the capital.

"We have already laid our optical fibre networks from Uttara to the Motijheel area of the capital, setting up distribution points across all the major routes," said Moynul Hoque Siddique, the managing director of Fiber@Home, at a press conference in the capital.

Fiber@Home, the country's oldest of two National Telecommunications and Transmission Network (NTTN) service providers, said that it is ready to meet the government's latest deadline to remove cables if the internet service providers (ISPs) and cable TV operators comply with the decision.

"We are fully prepared to comply with the government-provided deadline," he said. "Nevertheless, we would require effective cooperation from the side of the ISPs and cable TV operators."

The burying of overhead cables has been long debated in the telecommunications circles in recent months, with the internet service providers and cable TV operators repeatedly failing to comply with the government-given deadline.

The latest government postponement moved the deadline for ISPs and cable TV operators to shift their overhead cables to underground ducts to November 31.

"The full-scale service activation may not be feasible on December 1, as we have to switch on the connections phase by phase," Moynul said.

Fiber@Home received its license for building a countrywide optical fibre network in January of 2009. It installed a 1,550 km of network across the country, touching 90 upazilas in 23 districts.

Moynul said that Fiber@Home intends to reach nearly 500 upazilas by 2015. Such infrastructure is likely to usher in better e-commerce, education and health care while removing the hazardous overhead cables in cities and avoiding network duplications, which waste foreign exchange.

Fiber@Home expects few technical issues to affect internet service on its network.

"There are always some technical problems when you switch from one technology to other, but this can easily be overcome," Moynul said.

"Currently, we are even offering them [ISPs] point-to-point raw fibre and duct fibre. Therefore, there should not be any technological problems from their side."

Summit Communications Ltd, the other NTTN provider, received a licence from the telecom regulator in December of 2009.