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Stocks	
DGEN	2.11% 8,585.88
CSCX	2.08% 15,583.31

Asian Markets	
MUMBAI	0.23% 19,934.64
TOKYO	0.26% 10,141.10
SINGAPORE	0.33% 3,191.88
SHANGHAI	0.65% 2,875.86

Currencies	
Buy Tk	Sell Tk
USD 70.54	70.55
EUR 93.83	93.85
GBP 110.81	110.86
JPY 0.85	0.86

SOURCE: BANGLADESH BANK

Commodities	
Gold	\$1,424.00 (per ounce)
Oil	\$89.14 (per barrel) (Midday Trade)

SOURCE: AFP

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If you have views on Star Business or news about business in Bangladesh, please email us at [business@thedailystar.net](mailto:business@thedailystar.net)

## Hasina calls for positive branding of Bangladesh

STAR BUSINESS REPORT

Prime Minister Sheikh Hasina yesterday urged businessmen to go for positive branding of Bangladesh to attract more foreign investment to create more employment.

The business community can promote positive branding effectively by dispelling any bad image of the country abroad, Hasina asserted.

"You will benefit more when you brand Bangladesh positively abroad because your profits will also soar with broader scope for investment and employment."

The prime minister said this while delivering her address as the chief guest at a daylong conference on Bangladesh 2030: Strategy for Growth, organised by the Dhaka Chamber of Commerce and Industry (DCCI) at Sonargaon Hotel.

She said international organisations such as JP Morgan, PricewaterhouseCoopers, Goldman Sachs, Standard & Poor's and Moody's have positively evaluated Bangladesh.

Hasina said the contribution of the industrial sector in lifting the GDP should be upped to 40 percent for achieving the status of middle-income country by 2021. The per capita income should be raised to \$2,000 by this time, which is not an easy target to attain, she added.

Echoing DCCI's development strategy, Hasina said: "I hope the country will graduate to the 30th largest economy in the world within the next 20 years, with the per capita income of its people crossing the \$6,000 threshold by the time."



Concluding an Award Giving...

Chief Guest... Muhammad Faruk Khan, DCCI President-elect...

Seated from left, Former DCCI President Hossain Khaled, Boston Institute for Developing Economies President Prof Gustav F Papanek, Commerce Minister Faruk Khan, DCCI President-elect Asif Ibrahim and the chamber's incumbent chief Abul Kasem Khan pose with winners of 'Young Visionaries 2010' awards in Dhaka yesterday. Story on B4

STAR

## Export powerhouse?

Graft, weak infrastructure key challenges: analysts

STAR BUSINESS REPORT

Bangladesh can become an export powerhouse, after China, as its labour-intensive export sector is growing by 30 percent a year driven by booming manufacturing and agricultural activities.

To realise the opportunity, the government must remove infrastructure bottlenecks, cut import costs of raw materials for exporters and use the underemployed labour.

"Bangladesh has a once-in-a-lifetime opportunity to actually achieve 9 percent growth by taking more markets and transform its economy," said Emeritus Professor of Boston University Gustav F Papanek at a discussion yesterday.

"If it acts, Bangladesh can create three million jobs a year rather than less than one million, double its national income in eight years and largely eliminate poverty," added Papanek, also president of Boston Institute for Developing Economies.

But he warned: "If Bangladesh fails to act in the next one year to two, it will miss the boat. Others will take the markets China is being forced to abandon."

Dhaka Chamber of Commerce and Industry (DCCI) organised the discussion at Sonargaon Hotel as part of a daylong conference to lay out vision strategies for growth of Bangladesh economy by 2030.

Papanek's prediction comes at a time when Bangladesh looks to

jump to the status of a middle-income country banking on more than 5 percent expansion of its economy a year.

He said Bangladesh needs to quickly eliminate bottlenecks in infrastructure and reduce corruption.

Former adviser to a caretaker government Hossain Zillur Rahman said the risks are there. "One of them is miss the bus syndrome." Other risks include political instability, corruption and stagnant investment, he said.

Centre for Policy Dialogue Executive Director Mustafizur Rahman said Bangladesh has to ensure good governance and participatory democracy for inclusive growth.

RELATED STORIES ON B3 AND B4

## Capital market institute comes into being

SARWAR A CHOWDHURY

An educational institute dedicated for capital market starts its journey tomorrow, aiming to provide all sorts of training to develop human resources for the country's growing stockmarket.

Finance Minister AMA Muhith is scheduled to inaugurate the academy -- Bangladesh Institute of Capital Market (BICM) -- located on Topkhana Road area in Dhaka.

"We're all set to begin our journey Thursday," said Abdul Hannan Zoarder, chief executive officer (CEO) of the institute, first of its kind in the public sector.

An asset management company, Alliance Capital Asset Management Limited, in association with Pearl Institute of Financial Market, an India-based training organisation in the field of share, commodity and currency market, started operation on Saturday last.

The joint venture also announced imparting trainings to employees of banks, stockbrokers, merchant banks, fund managers and asset management companies to raise skills.

After the formal launching, the capital market institute will open its curriculum from December 12. "Initially, we'll start with a training course on securities laws for market intermediaries such as merchant bankers and stockbrokers," Zoarder said.

The academy will offer more training courses on capital market to any interested persons, including working officials in the market in the days ahead.

Ziaul Haque Khondker, chairman of the BICM board, said the institute eyes building up skilled manpower for the capital market, now in dearth of knowledgeable persons.

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## Neaz Ahmed New MD of National Bank Ltd.



Neaz Ahmed has been appointed **Managing Director of National Bank Limited**. Prior to this appointment he was the Consultant of the same Bank. Neaz Ahmed joins NBL with 31 years experience in Banking in Foreign & Local Banks.

Neaz is the second son of Late Borhanuddin Ahmed, a former Secretary to the Government of Pakistan & Bangladesh and started his banking career in Grindlays Bank in January 1978 as a Management Trainee after completing B.A. (Hons.) & M. A. in Economics from Dhaka University.

He spent 19 years with Grindlays Bank and held many important positions including Manager, Business Banking in ANZ Bank in New Zealand for 4 years. He attended many Trainings/seminars at home and abroad.

Neaz also served as EVP & Head of Marketing, I.T. & Logistic Division, SEVP & Head of Int'l Division, Overseas Operation & Garments Division in IFIC Bank Ltd (from March 1997 - October, 2002), DMD in Premier Bank (from November 2002 - September 2004) & Managing Director in Southeast Bank Ltd (from October 2004 - March 2009).

Neaz Ahmed is an Associate of Chartered Institute of Bankers, UK (ACIB) & a DAIBB. He is also appointed as **Honorary Consul of the Consulate of New Zealand in Bangladesh since 2007**.

Neaz is a seeded Tennis Player of the Country and is married to Shaheda & they have two children, Sabin & Meraz.

## BB warns against hidden fees

STAR BUSINESS DESK

Bangladesh Bank (BB) has warned financial institutions against charging any irrational fees other than what is spelled out in agreements on loans and lease, according to a directive issued yesterday.

BB said it observed that financial institutes charged some unjustified fees in addition to the interest on the loan and lease. Financial institutions must display the list of interest and charges on different services conspicuously in the office and on the website, BB emphasised.

The central bank said the institutions must mention all rates of interest and other service fees charged by them in the loan or lease agreements.

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