



PHOTO: STAR

The bicycle procession celebrating the first anniversary of Bangladesh's Everest conquest was brought out by North Alpine Club on Dhaka University campus yesterday.

# Bangladesh sees advanced economy status by 2050

Says BB governor

STAFF CORRESPONDENT

Bangladesh has a vision to join in the global group of advanced economies within 2050, said Bangladesh Bank Governor Dr Atiur Rahman Thursday.

He said Bangladesh, to attain the target, should take strategies of inclusive economic and social growth unleashing creative energies of entire population, promotion, and nurturing of innovation of globally competitive new products, services, and production techniques responding to unfolding needs of new decades.

The central bank governor said the target is achievable as the economic indicators are showing positive signs.

He was speaking at a discussion on "Asia 2050 and Bangladesh" organised by the Metropolitan Chamber of Commerce and Industry (MCCI) at Westin Hotel in the city.

Rahman advocated for the vision within this stipulated timeframe although Bangladesh was not included in the recently published ADB report on "Asia 2050: Realising the Asian century."

The report identified seven Asian countries including China, India, Indonesia, Japan, South Korea, Malaysia, and Thailand as the engines of Asia's re-emergence by 2050.

"However, Bangladesh is not included in the Asia's 'powerhouse' despite having steady resilient economic growth amid repeated internal and external shocks, private sector as the lead driver of

growth and competitive low cost labour, in a large population pool in working age," said the governor.

He said Bangladesh was not included despite having growing exports and workers' remittance inflow bolstering external sector viability, low external debt service liability, and favourable sovereign ratings with stable outlook.

He said the middle-income country status is not far off as per capita Gross National Income (GNI) is likely to reach middle income group threshold by 2013 fiscal year. Unlike many developing nations, Bangladesh's private sector is the overwhelming driver of growth, he added.

The governor said both exports and imports nearly doubled during the last five years while the country has high advantage in terms of low cost labour compared to other Asian countries.

Both the exports and imports registered more than 40 percent growth in the first nine months of the current fiscal year while low labour costs retained competitive edge even after recent wage hike in the apparel sector.

He said Bangladesh is well on course for attaining most of the Millennium Development Goals by or before 2015, and the buoyant agricultural output help preserve food security.

Roads, bridges, ports are being developed for facilitating transit routes for regional trade through Bangladesh as the country is strategically located as a

potential hub of regional trade, he added.

He said Bangladesh is a very lucrative destination for foreign investment in ICT and business services, light engineering, pharmaceuticals, and leather and leather goods.

Substantial research and development outlays, particularly in environment friendly agriculture, energy generation and manufacturing, continuous skill upgradation of abundant young manpower pool and maintaining congenial, competitive policy environment for local and foreign and private sector entrepreneurs will remain as the challenges in achievement of the vision, said Atiur.

Prime Minister's International Affairs Adviser Dr Gowher Rizvi said the government has been working to protect the people under different social safety programmes, but all those programmes are scattered.

"All the social safety programmes are run by different ministries, not by a single ministry," Rizvi said while speaking as the chief guest.

Syed Manzur Elahi, former adviser to a caretaker government, said apart from the energy problem, the governance and productivity issues are also challenges for the country. He suggested the government revive the activities of the national skills development centre for meeting the demand of skilled human resources for different sectors of the country.

MCCI president Amjad Khan Chowdhury moderated the discussion.

## Bicycle procession held in city

STAFF CORRESPONDENT

As part of the weeklong Adventure Fest at TSC in Dhaka University, 150 riders completed an intra-city bicycle procession in Dhaka yesterday.

North Alpine Club Bangladesh (NACB) arranged the event as part of celebrations of the first anniversary of conquering Everest by the first-ever Bangladeshi, Musa Ibrahim.

Biswa Shahitto Kendra President Prof Abdullah Abu Sayeed inaugurated the rally. He urged the youths of today to develop interest in adventure sports.

NACB also arranged an outdoor game session at TSC for school going children.

Meanwhile, the Adventure Fair at TSC that began on May 23 ended yesterday.

## Student council at pry schools next yr

BSS, Dhaka

The government will launch student council, a shadow form of parliamentary system of governance, at all primary schools by next year to create quality leadership, practice democratic norms and values, and exhibiting tolerance to others opinions in the minds from early childhood.

The launching of student council is the brainchild of Prime Minister's Private Secretary-1 Md Nazrul Islam Khan (NI Khan) who visited different countries of the world to gather experience on it.

He said the government is planning to launch student councils at all the primary schools by next year as the formation of such councils on pilot basis in the country's 100 primary schools of 20 upazilas during the last one year are functioning well.

Under the concept of forming student council, students of class three to five will elect council members by casting their votes. After the election, one will be selected or elected as prime minister by voice vote from among the members of the council.

Then the elected prime minister will distribute portfolio among his or her cabinet like a parliamentary system of democracy. There will be ministers for education, midday meal, environment, health, water resource, teaching materials, cultural affairs and sports, reception of guests and others as per the recommendations of the general students.

## India okays duty-free RMG quota

PALLAB BHATTACHARYA, New Delhi

India yesterday notified the increased ten million pieces of duty-free import quota for garments from Bangladesh.

India provides duty exemption on apparels imported into the country from Bangladesh under South Asian Free Trade Area (Safta) agreement.

"In respect of articles of apparel and clothing accessories... the exemption shall apply to a quantity of imports, not exceeding 10 million pieces, computed from the 1st day of January in a calendar year," said a notification of the Revenue Department.

Earlier, in April, 2008, India had allowed the import of 8 million garment pieces from Bangladesh at zero duty.



Students at the graduation ceremony of International School Dhaka held at Radisson Water Garden Hotel in the city Thursday.

PHOTO: COURTESY

### The Daily Star Coming out tomorrow - Star Campus Linking Young Minds Together

The Daily Star offers campus based weekly magazine 'Star Campus' - the ultimate magazine for the young generation - a common platform for the college and university students and academicians - to share their ideas, thoughts, dreams, opinions and views. Star Campus is an endeavour to bring into the center stage the visionary aspects of our college and university students, alongside their lifestyle, cultural trends and their multidimensional talents. Star Campus is a magazine broadly based on campus life! It contains articles, academic news, achievements, travelogues, interviews, book reviews, quiz, milestones, academic tips, profiles of educational institutes, cultural and extra-curricular activities in campus, jokes, cartoons, photographs and much more. This is a magazine Of the Students, By the Students and For the Students. Star Campus helps link young minds together.



### Jamaat holds nationwide rallies today

STAFF CORRESPONDENT

Jamaat-e-Islami will hold rallies across the country today in protest of police action on its leaders and workers in the capital on Thursday.

ATM Azharul Islam, acting secretary general of the party, announced the programmes at a press conference at its central office in Moghbazar in the city yesterday.






"The protest rallies will be organised in every districts in the country tomorrow [today]," Prof Mohammad Tasneem Alam, secretary of Jamaat's publicity department, told The Daily Star.

Azharul claimed police, without any instigation, beat up Jamaat activists as they formed a human chain in front of Jatiya Press Club protesting price hike of fuels and CNG.

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