

Green job prospects shine

Analysts speak on how climate change adaptation may create jobs

STAR BUSINESS REPORT

The prospects of green jobs in the country are huge as the future adaptation and mitigation measures will generate hundreds and thousands of employment, said experts in a seminar.

As Bangladesh is one of the most vulnerable countries to climate change, a large number of new jobs will be created in the country to live with the calamities and mitigate their adverse impacts, said Dr Fazle Rabbi Sadique Ahmed, a climate change specialist.

Ahmed said renewable energy, buildings and construction, transportation, basic industries, agriculture and forestry will be the priority areas for the future green job market.

Green jobs are 'decent' jobs

that help reduce consumption of energy and raw materials, decarbonise the economy, protect and restore ecosystem services like clean water, flood protection and bio-diversity and minimise the production of waste and pollution.

Ahmed spoke at "Tripartite National Conference on Green Jobs: the way forward" organised by the ministry of labour and employment in collaboration with International Labour Organisation and Australian Aid at Ruposhi Bangla Hotel in Dhaka yesterday.

He said the employment size in renewable energy will be 0.74 lakh in 2014 and 1.46 lakh in 2020 because about 1,000 people are needed for production of each megawatt of energy.

In the construction sector,



Khandker Mosharraf Hossain

green jobs will increase from 1.33 million in 2009 to 2.19 million in 2020 and in case of waste management there will be about 358,112 jobs, said Ahmed.

According to an ILO study, around 2.8 million people are

currently involved in green or environmental jobs.

The global environmental job market is projected to be doubled every year from \$1,370 billion at present to \$2,740 billion by 2020, said the industry insider.

More than two million people have, in recent years, found new jobs in the renewable energy sector, and the potential for job growth is huge.

By 2030, employment in wind energy production could climb to more than two million while solar power could account for more than six million jobs worldwide.

Speaking as the chief guest, Minister for Expatriates' Welfare and Overseas Employment Khandker Mosharraf Hossain said: "Bangladesh is vulnerable

to climate change due to its loca-

tion astride a low-lying delta and greenhouse effect."

"We need to explore the alternative areas of cooperation in creating job opportunities."

Being a new concept, green jobs need not only be defined in our country's context but it also needs to identify the areas and sectors where green jobs can be promoted and the specific measures to be adopted, he added.

Fazlul Hoque, president of Bangladesh Employers' Federation, said: "Climate change will largely affect the agriculture sector and it will create huge job loss in the sector which will ultimately migrate to the industrial sector."

He said though pursuing green projects are expensive, it certainly has a huge market worldwide.



Kamaluddin Ahmed, chairman of Social Islami Bank, opens the bank's 67th branch in Feni yesterday. Muhammad Ali, managing director, was also present.

HSBC's Asia Pacific head in town

STAR BUSINESS DESK



Noel Quinn

Noel Quinn, group general manager and head of commercial banking at HSBC Asia Pacific, is now in Dhaka on a four-day visit, the bank said in a statement yesterday.

Quinn is scheduled to meet clients from public and private sectors, HSBC employees, and review strategic plans for the bank's commercial banking business in Bangladesh.

Quinn has been part of HSBC Group since 1987. He started his career with Midlands Banks in the UK. A UK-qualified accountant, he also studied at the Kellogg Graduate School of Management in Chicago and the Royal College of Defence Studies in London.

"We are pleased to have Noel with us on his maiden visit to Bangladesh. This visit will provide him a good opportunity to meet some clients and engage with our employees," said Sanjay Prakash, chief executive officer of HSBC Bangladesh.

Quinn also served HSBC Insurance North America as group director for strategy and development

High ACCA official due today

STAR BUSINESS DESK



Helen Brand, chief executive of ACCA (the Association of Chartered Certified Accountants), is scheduled to arrive in Bangladesh today for a three-day visit.

Prior to joining ACCA in 1996 as head of international development, Brand was the director for international affairs at the Chartered Institute of Management Accountants, an organisation she joined direct from university in 1987.

During her career at ACCA, Brand led ACCA's corporate development team; becoming chief operating officer in 2002; managing director for operations in 2004, before becoming managing director for strategy and development in 2007.

ACCA is the global body for professional accountants.

Brand worked closely with the International Federation of Accountants in an advisory capacity. She is also a member of the Prince of Wales' Accounting for

Stocks slip back into the red

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Stocks returned to the red yesterday as investors went for panic sell-offs following the inertia of institutional investors due to a general dearth of liquidity.

The benchmark General Index of Dhaka Stock Exchange, the indicator of DSE, closed on 5,800, after declining 166 points or 2.78 percent.

"Small investors faced lack of confidence as most of the institutional investors are inactive in the market," said Prof Mahmood Osman Imam, who teaches finance at Dhaka University.

The central bank should relax the exposure limit of institutional investors gradually to help restore the confidence of investors, said Imam. He also said individual investors should go to the mutual funds.

The present market situation offers an investment opportunity for long-term investment, said Akter H Sannamat, a chartered accountant and market analyst.

The fluctuation of indices indicated that there were some wrongdoings behind the scene somewhere and the securities regulator and bourses should investigate the matter to boost investor confidence, said Sannamat. He also said the government should come up with a motivational point to bring back normalcy in the market.

The central bank should give a clear stance on single-party borrower limit to increase participation of institutional investors, he added.

Panic gripped the investors who sold the shares in speculation of a further fall of index, LankaBangla Securities said in an analysis.

Bangladesh Share Investors Association has submitted a 15-point charter of demands to the Securities and Exchange Commission as the index lost 800 points since June.

The association suggested that the central bank issue a directive on the single party exposure to stocks in 24 hours. The exposure limit of commercial banks should be increased to 15 percent from 10 percent.

The exposure limit of banks and financial institutions should be in line with their highest investment limit, while 80 percent of mutual funds should be

Decision on onion exports next week: Pranab

STAR BUSINESS REPORT

Indian Finance Minister Pranab Mukherjee has assured that the issue of lifting the ban on onion exports would be decided next week, an Indian newspaper reports.

An Indian official said the issue would be discussed in detail at the union cabinet meeting next Tuesday and "a suitable decision shall be taken", according to The Times of India.

Mukherjee's assurance came during a meeting with the country's Chief Minister Prithviraj Chavan on Saturday, said the official from the Chief Minister's Office.

Onion farmers in Maharashtra have demanded the lifting of the ban on onion exports. They have been on strike in the state since the past eight days, Mukherjee was informed.

Maharashtra produced over one-third of India's onions while two-thirds of the total onion exported by

Matia seeks FDI in farm sector

STAR BUSINESS REPORT

Agriculture Minister Matia Chowdhury yesterday called upon the foreign investors to invest in agriculture-based industries in Bangladesh. To make that happen, the government will remove all the barriers, she said.

The minister was speaking at a meeting organised by the Foreign Investors' Chamber of Commerce & Industry (Ficci) at Dhaka Westin yesterday.

The government is trying to remove the barriers to investment in the country such as the scarcity of electricity and gas, poor infrastructure, dilapidated communication and law and order situation, said the minister.

The country's 73 percent people are still village based, she said, adding that agriculture has 20 percent contribution to gross domestic product (GDP).

The government has taken initiatives to update its agriculture policy, said Matia.

She said population of Bangladesh has doubled since the Liberation War in 1971. At the same time, food production tripled and the government is trying to make it four or fivefold.

She also said the government is concentrating now on the southern region of the country where plenty of lands are still unused.

Laurent Therond, acting president of Ficci, said Bangladesh needs huge FDI to meet the projected growth of the country. The government should speed up its decision making process, he said.

Rupali Chowdhury, executive committee member of the chamber, and MA Matin, executive director, were also present.

Govt plans to set up more SEZs

STAR BUSINESS REPORT

The government will not allow new export processing zones (EPZs), as it plans to set up special economic zones (SEZs) to boost the pace of industrialisation, said Industries Minister Dilip Barua yesterday.

The objective of developing the SEZs, rather than the EPZs, is to promote domestic entrepreneurs as they contribute to revenue generation and job creation for thousands of people, Barua added.

The minister spoke at a roundtable on "Opportunities for Bangladeshi Business: New Economic Zone Regime" at Ruposhi Bangla Hotel in Dhaka.

Dhaka Chamber of Commerce and Industry (DCCI) in collaboration with Bangladesh Investment Climate Fund (BICF) jointly organised the discussion.

He said the government will establish industrial parks in Sirajganj near Jamuna River and at Miraswarai in Chittagong on vast fallow government lands.

"The process of handing over the ownership of lands from the land ministry to the industries ministry is going on for establishing the SEZs in different areas," Barua said.

He said both local and foreign nationals will be eligible to invest in the special zones.

Replying to different queries of the participants, the minister ruled out the possibility of expanding the existing eight EPZs as an alternative of SEZs. "There is no scope for such expansion anymore."

Some of the discussants recommended for expansion of the EPZs as there is scarcity of lands in the country.

Economic zones is an umbrella used to stand for many kinds of zones, such as, free trade zone, EPZs, free ports, IT parks, foreign trade zones and SEZs, said Asif Ibrahim, DCCI president.

Ibrahim said the government has decided to set up seven SEZs in seven divisions in the country to boost local and foreign investments.

Abdul Aziz, director general of the Prime Minister's Office, said the government has already received 50 applications from domestic and international investors who want to establish SEZs.

The government published a gazette on setting up SEZs on August 1 last year, he added.

Zafur Islam, acting country director of World Bank Group, also spoke.



Sanjay Prakash, chief executive officer of HSBC Bangladesh, hands gift items to underprivileged children as part of HSBC Amanah's global programme "Joy of Giving", at a programme in the capital on Thursday. ActionAid Bangladesh joined hands with the bank.



Abu Nasser Muhammad Abdul Zaher, chairman of Islami Bank Bangladesh, speaks at the closing session of the two-day Business Development Conference at its head office in Dhaka recently. Mohammad Abdul Mannan, managing director, was also present.