

# Lack of connectivity hurts business in S Asia: analysts

UNB, Kathmandu

Lack of proper connectivity is a major hurdle to trade and investment in South Asia, said a leading Indian businessman yesterday.

"The region should emerge as a prosperous region. It's my personal dream. We're ready to offer things with an open heart," Vikramjit Singh Sahney said on the sidelines of the fourth Saarc Business Leaders' Conclave in Kathmandu.

Sahney is set to take over the charge of Saarc Chamber of Commerce and Industry for the next term.

Many of Saarc business leaders believe that India, being a big player in the region, does not play its due role in regional development.

"It's not true. We want to play a

proactive role for the development of trade and investment in the region," Sahney said.

He said free mobility and trade will have to be ensured for further development.

"But I see only an impediment which is a visa problem. It should be resolved. We're so near to each other. We need to enhance physical and mental connectivity."

Sahney said it is the responsibility of India to play an active role in all the areas.

Earlier, at a discussion on trade and investment opportunities in South Asia and challenges, experts and business leaders urged India to play an active role for the economic growth and investment in the region.

The session was chaired by Centre for Policy Dialogue Chairman

Rehman Sobhan.

"India, being a big economy in the region, has to play the key role. This region, especially India, has a big market where countries want duty-free access," Sobhan said.

Other countries should be prepared to enter the Indian market. "We're trying to enhance the communication and connectivity within the region," he said.

This region, especially India, has a big market where countries want duty-free access, said Sobhan.

He said it needs to be sure whether Chittgaong and Mongla ports have infrastructural capacities for allowing Nepal and Bhutan to use the seaports. "It takes time at the government-level to implement any decision. Momentum is needed in this regard."

# Exporters seek special rebate

STAR BUSINESS REPORT

The Exporters Association of Bangladesh yesterday urged the government to give special rebate on fuel used by export-oriented industrial units.

Abdus Salam Murshedy, president of the association, sought rebate for captive generators and boiler-run, export-oriented industrial units in the backdrop of a recent hike in fuel prices.

In a statement, Murshedy said the latest rise in prices of kerosene, petrol, octane and CNG will have a negative effect on the country's \$24 billion export earning sector and the economy.

As the supply of power and gas is not adequate, the exporters will have to generate power with captive generators to keep up production in factories, he said.

Diesel is used as fuel to operate captive generators. "As a result, the rise in diesel prices will increase production costs," Murshedy said.

"Production costs will go up due to a rise in fuel prices, which will decrease the competitiveness of exporters in the international market."

The labour-intensive garment sector employs more than 40 lakh people, with 85 percent of them women.



CANCHAM

Wali Sattar, secretary general of Canada Bangladesh Chamber of Commerce and Industry, and Rubaiyat Ahsan, chief executive officer of Alliant, an event manager in Bangladesh, sign a deal for organising Canada Showcase 2012, at Canadian High Commission in Dhaka on Tuesday. Robert McDougall, Canadian high commissioner, and Masud Rahman, president of the chamber, were also present.

# ICCB team off to Hong Kong

STAR BUSINESS DESK

A delegation of International Chamber of Commerce-Bangladesh (ICCB) left the capital for Hong Kong yesterday to attend the two-day ICC-G20 Regional Consultation for Asia and the Pacific that will end today.

The four-member team is headed by its president Mahbubur Rahman, the organisation said in a statement yesterday.

They will discuss the set of recommendations to be submitted by International Chamber of Commerce (ICC) and G20 Advisory Group to the G20 Summit that is scheduled to be held in Cannes, France in November 2011.

The topics to be discussed in Hong Kong include: trade, investment and development; strengthening financial regulations and ensuring the availability of trade finance; reforming the international monetary system; mitigating the adverse impacts of commodity price volatility, fighting corruption and encouraging green growth.

ICC has already organised three consultative sessions with regional business leaders in Mexico City, Doha and Zurich to ensure balance and substance behind its recommendations, the statement added.

The other three members of the ICC team are: Latifur Rahman, vice president of ICC Bangladesh; Syed Manzur Elahi, chairman of Apex Adelchi Footwear Ltd, and Amjad Khan Chowdhury, president of Metropolitan Chamber of Commerce and

# China's major banks losing deposits

AFP, Beijing

Deposits are flowing out of China's major state-owned banks as high inflation and low interest rates prompt savers to seek better returns in the private lending market, state media said Thursday.

Outstanding deposits at the four biggest banks -- Industrial & Commercial Bank of China, China Construction Bank, Bank of China and Agricultural Bank of China -- fell 420 billion yuan (\$65.7 billion) in the first 15 days of this month, the China Securities Journal said, citing unnamed sources.

The banks were not immediately available for comment when contacted by AFP.

Much of the funds likely flowed into the private lending market, which offers borrowing rates around 10 times higher than the official deposit rates and has become increasingly popular as authorities tighten restrictions on bank lending, the



BRAC BANK

Mohammad Mamdudur Rashid, deputy managing director of BRAC Bank, hands a dummy cheque for Tk 3 lakh in spot loan to Susila Chakma, an entrepreneur in Rangamati, at NASCIB Prabatta Utsab 2011, organised by National Association of Small and Cottage Industries of Bangladesh (NASCIB), in Rangamati recently. The bank disbursed Tk 22 lakh among five entrepreneurs.



ACCA

President Md Zillur Rahman attends a programme on "Importance of ethics in business: how accountants can contribute", organised by ACCA Bangladesh at Radisson Water Garden Hotel in Dhaka on Wednesday. Mohua Rashid, country manager of ACCA Bangladesh; Nicholas Low, acting British high commissioner, and Jim McCabe, chief executive officer of Standard Chartered Bank, were also present.

# Fear for jobs ignites "English crisis" in Japan

REUTERS, Tokyo

It's eight in the morning in a Tokyo office building, and a dozen middle-aged Japanese businessmen sit inside small booths, sweating as they try to talk English to the instructors in front of them.

"I hope my wife will understand my hobby," one 40-something man says, opening his mouth widely around the English words.

He is one of legions of Japanese businessmen, or "salarymen," struggling with a language they thought they had left behind them in school as fears mount that the growing push by Japanese companies into overseas business will mean a dark future for them without usable English.

This is especially true these days, with the strong yen and a lagging domestic market prompting more firms to look overseas for business opportunities essential for their bottom lines.

"I had a business trip to Amsterdam last year and that really was tough. My boss spoke no English, and I had to speak English for the first time in 10 years," said Masahide Tachibana, a 39-year-old software developer.

Tachibana now gets up at 5:00 a.m. to take morning lessons at a central Tokyo branch of Gaba, an English language school.

"I've always wanted to brush up my English and that business trip ignited my aspirations," said Tachibana, as around him other businessmen and women pack

up and hurry to work after their 45-minute, one-on-one lessons.

Japan, despite being the world's third-largest economy and a major export powerhouse, is known for its poor English-speaking ability even though six years of study are required in middle and high school.

The country's average score on the TOEFL iBT, a computer-based test of English as a foreign language, in 2010 ranked 27th among 30 Asian countries, below Mongolia and Turkmenistan.

Only 9 percent of 1,156 white-collar workers surveyed by Recruit Agent, a recruiting firm, claim to be able to communicate in English. Many respondents evaluated their speaking

and listening aptitude as "Barely."

But things are starting to change, prompted by a growing sense of urgency about employment.

The first push came from online retailer Rakuten's 2010 decision to make English their official language. Fast Retailing, the operator of the Uniqlo apparel chain, also wants to make English its official language by 2012 and test its employees for proficiency.

"Rakuten's decision triggered a shock-wave that's extended to many other companies, especially manufacturers, because they too are under pressure to expand outside a shrinking home market," said Yuriko Tsurumaki, a Recruit Agent spokeswoman.



STBL

Social Islami Bank Vice Chairman Anisul Hoque opens the bank's 70th branch at Banasree in Dhaka yesterday. Managing Director Muhammad Ali was also present.

# Nippon Steel, Sumitomo Metal Industries to merge

AFP, Tokyo

Japan's biggest steelmaker Nippon Steel and third-ranked rival Sumitomo Metal Industries yesterday announced a merger that will create the world's second-largest steel firm.

The tie-up, which they plan to launch officially on October 1, 2012, will create a steel giant second only to India's ArcelorMittal and generate savings in the face of increasingly intense global competition. Through the merger, the steelmakers will aim to realign and strengthen a global network in response to increasing



STANDARD BANK

Kazi Akramuddin Ahmed, chairman of Standard Bank, inaugurates the 60th branch of the bank in Comilla recently. SA Farooqui, managing director; Md Abul Hossain, deputy managing director, and Md Nazrul Islam, executive vice president, also attended the launch programme.

## Urea Fertilizer Factory Limited

(An Enterprise of Bangladesh Chemical Industries Corporation)

### RE-TENDER NOTICE

Government of the People's Republic of Bangladesh

1) Ministry/Division	Ministry of Industries		
2) Agency	Bangladesh Chemical Industries Corporation (BCIC)		
3) Procuring entity Name	Urea Fertilizer Factory Ltd, Ghorasal, Narsingdi (UFFL)		
4) Description of work Goods	Tender No & Date	Price of Tender documents (Non-refundable)	Tender Security
To purchase of 80 Nos Rigid Air Filter.	UFFL/LP-6/11-12/207 Dated- 19-9-2011	Tk. 1,000/=	Tk. 80,000/=

**Key Information**

5) Procuring Method	Open Tendering Method (OTM)
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**Funding Information**

6) Budget and source of Fund	UFFL's own source
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**Particular Information**

7) Tender Last selling date	Date 04-10-2011
8) Tender closing date and time	Date 05-10-2011 Time: 11.00AM
9) Tender opening date and time	Date 06-10-2011 Time 11.00 AM
10) Name and Address of the Officer's	
Selling Tender Documents (Principal)	Controller of Accounts, BCIC, BCIC Bhaban (6th floor), 30-31, Dilkusha C/A, Dhaka
Selling Tender Documents (others)	1) Sr. General Manager, BCIC Branch Office, 6 Agrabad C/A, Chittagong 2) General Manager (A&F), UFFL, Ghorasal, Narsingdi
Receiving Tender Documents	1) Urea Fertilizer Factory Ltd., Ghorasal, Narsingdi, Administration Bhaban, Local Purchase Office. 2) Sr. General Manager (Purchase), BCIC, BCIC Bhaban (12th floor), 30-31, Dilkusha C/A, Dhaka
Opening Tender Documents	General Manager (Commercial), Urea Fertilizer Factory Ltd, Ghorasal, Narsingdi (In presence of the bidders or their authorized agents who would wish to be present).

**Information for Tender**

11) Eligibility of Tender	Necessary papers to be submitted complying the conditions mentioned in the Tender Documents.
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**Procuring Entity Details**

12) Name of official Inviting Tender	Md. Abdus Salam Khan.
13) Designation of official Inviting Tender	Managing Director
14) Address of official Inviting Tender	Urea Fertilizer Factory Ltd, Ghorasal, Narsingdi.
15) Contract Details of Official Inviting Tender	Phone No: 880-038994-85076, 88058 Fax No: 880-2-9352550, E-mail No: uffl42@yahoo.com
16) Special Instruction: (1) The procuring entity reserves the right to accept or reject any or all quotations without assigning any reason thereof. (2) Due to unavoidable circumstance in the tender will not be received/opened in the date & time the same will be received/opened on the next working day at the same time.	

সূত্র নং : ইসক/বিশাল-০৭/৮/১২০৮৭ ডাঃ-২০/০৮/১১

**Mohiuddin Ahmed**  
Manager (Commercial)  
For Managing Director

## ATTENTION

We are sorry to say due to unavoidable circumstances 'Rahat Fateh Ali Khan Night' scheduled for September 22, 2011 is postponed. To know the new date and venue of the 'Night' please contact the following phone Nos. We regret the inconvenience caused.

**RAHAT**  
FATEH ALI KHAN  
Night

THE FINANCIAL MIRROR : House # 79, Road# 12/A, Dhanmondi (2nd Floor) Dhaka. 01711-830036, 01748-377748, 01712-811502, 9137086