



SONARGAON HOTEL
Civil Aviation and Tourism Minister GM Quader joins Sonargaon Hotel's rally on World Tourism Day, in Dhaka on Tuesday. The rally started at TSC, Dhaka University, and came to an end at National Press Club.

Sonargaon hotel marks World Tourism Day

STAR BUSINESS DESK
Bangladesh celebrated World Tourism Day like elsewhere around the globe on September 27 with a target to attract one million foreign tourists by 2014.

This year, the day was celebrated under the theme "Tourism- Linking Cultures" highlighting tourism's role in linking together the cultures of the world through travel.

In the capital, the day's programme began by staging

a colourful rally, led by Civil Aviation and Tourism Minister G M Quader, from TSC of the Dhaka University to Jatiya Press Club.

Top officials and other staff of the Pan Pacific Sonargaon Dhaka took part in the rally, said the hotel in a statement.

The posh hotel hosted a three-day Bangladeshi Food Festival that ended yesterday, offering delicious, mouth watering Bangladeshi traditional cuisine.

Asian tourism fair kicks off

BSS, Dhaka

The three-day Asian Tourism Fair kicked off in the capital yesterday where 13 Asian countries are taking part with an aim to conduct combined promotional activities to attract travellers to the exciting tourist destinations of the continent.

"Combined efforts in the promotion of tourism will increase people to people contact that helps in establishing world peace," said Civil Aviation and Tourism Minister GM Quader while inaugurating the fair at Bangabandhu International Conference Centre.

Bangladesh Tourism Board and the Parjatan Bichitra are jointly organising the event with support of Bangladesh Parjatan Corporation (BPC) and the civil aviation and tourism ministry.

Apart from the host country Bangladesh, tour operators, airlines, hotels and other service providers from the public and private sectors in India, Sri Lanka, Bhutan, Nepal, Vietnam, China, Japan, Iran, Malaysia, Indonesia, Jordan, Qatar, among others, are participating in the show.

A total of 190 stalls, mostly from tour operators, airlines and leading hotels of Dhaka, Chittagong and Cox's Bazar, have been set up at the venue.

Quader said a social movement on sustainable tourism needs to

be launched involving the people of all walks of life to make it a major tool of alleviating poverty.

"Tourism will be a strong instrument to alleviate poverty from the region," he said, adding that the present government has declared this year as tourism year along with Nepal, Sri Lanka and South Korea, and his government is going to launch an international yearlong aggressive tourism promotional campaign in the next two months.

"Developing the tourism sector is neither a task of a single ministry nor the whole government. It's the task of the entire nation." A national unity comprising the ruling and opposition political parties as well as all stakeholders is needed in the development of tourism, he added.

The minister said the tourism sector had never been in the priority list of the previous governments, but the present government has taken several steps for the development of sector.

"For the first time in the history of country's tourism development, we have taken the yearlong international campaign on tourism promotion to attract more foreign tourists here," he added.

"In the tourism sector, Bangladesh is still a child as we are presently getting less than half a million international tourists in a year against five to eight million

tourists by other Asian countries like Indonesia and India," the minister said.

However, he said, they are confident to make full utilisation of tourism potentials of the country through conducting proper and professional promotional campaign along with the private sector.

Apart from showcasing services, three seminars on the prospect and obstacles of tourism in the region and cultural functions will be organised during the fair which remains open to the public from 10 am to 8 pm every day. Cultural troupes from Sri Lanka, Indonesia and Philippines will perform in the evening at the fair venue.

The fair organisers expect 30,000 visitors, including foreign buyers, trade visitors, media professionals, corporate personalities, educators, researchers from Bangladesh and abroad.

Civil Aviation and Tourism Secretary M Atharul Islam and BPC Chairman Hemayet Uddin Talukder spoke as the special guests at the inaugural ceremony.

Chinese Ambassador Zhang Xianyi, Indonesian Ambassador Zet Mirzal Zainuddin, Vietnamese Ambassador Nguyen Van That, Philippines Ambassador Bahnamir A Guinomla and Sri Lankan High Commissioner Sarah K Weragoda also spoke.



ROBI
Information Minister Abul Kalam Azad inaugurates the free internet service of Robi at Sufia Kamal Public Library at Shahbagh in Dhaka yesterday. Mahtab Uddin Ahmed, chief financial officer of the mobile operator, was also present.

Robi takes internet to public libraries

STAR BUSINESS REPORT

Private mobile phone operator Robi has come out to facilitate readers with internet services at all seven divisional public libraries.

The company yesterday launched the campaign at Sufia Kamal Public Library at Shahbagh.

Users will be able to explore the world on the free internet, said Robi officials. The operator launched the campaign with some computers and internet modems free of cost. They said it will not charge for usage at the internet corners.

With support of the public libraries department, Robi will establish the internet corners at the divisional public libraries to give an opportunity to all to know about the benefits of the internet, said Robi officials.

Abul Kalam Azad, information and cultural affairs minister, said: "We need awareness for internet communication. It saves time and money." "Our mother language is Bangla. But we need to learn English to move along with technology. So we should give importance to learning languages," Azad said.

Mahtabuddin Ahmed, chief financial officer of Robi, said internet growth has not increased even though there has been a rapid rise in mobile phone use in the country.

Internet awareness among users is needed to reap



Md Mehmood Husain, president and managing director of Bank Asia, and Mohammed Nasir Uddin Chowdhury, managing director (current charge) of LankaBangla Finance Ltd, ink a deal at the bank's corporate office at Purana Paltan in Dhaka. The bank will issue card cheque to each client of LankaBangla.

BANK ASIA

Faruk Khan meets German business leaders

STAR BUSINESS DESK

Commerce Minister Faruk Khan met 50 German business leaders at a programme in Germany on Wednesday. They were representatives from the shipping industry, readymade garments, importers, bank, power companies, chamber, media and branding companies.

Hamburg Chamber of Commerce and German Asia Pacific Business Association (OAV) jointly organised the meeting.

Peter Clasen, owner of Wilhelm G Clasen eK and president of the country committee on Bangladesh in OAV, delivered the welcome address.

Khan spoke on the recent achievements of Bangladesh in various sectors. He mentioned that Bangladesh-German trade has been increasing every year, and it exceeded \$4 billion last year.

"Bangladesh has now become the third largest apparel supplier in the globe. It has achieved GDP growth of 6 percent which has been increasing."

He invited German businesspeople to visit Bangladesh and invest in potential sectors like infrastructures, including shipbuilding, pharmaceuticals, light engineering and other high tech industries.

Bangladeshi Ambassador to Germany Mosud Mannan, President of Bangladesh-German Chamber of Commerce and Industries Saiful Islam and its Executive Director Daniel Seidl also spoke.

The minister also invited German businesspeople

India raises borrowing target; bond yields surge

REUTERS, New Delhi

India will borrow 2.2 trillion rupees (\$44.9 billion) in the second half of the fiscal year that begins on Oct. 1, the government said, significantly more than expected, sending bond yields and swap rates higher.

R. Gopalan, economic affairs secretary, said the government's borrowing in the second half of the fiscal year would be 528 billion rupees higher than had been budgeted in February.

Investors had been expecting additional borrowing, if any, to be around 200-300 billion rupees.

Slowing growth in Asia's third-largest economy and rising interest rates to fight high inflation have put pressure on government finances, and New Delhi is far behind target on its plans to sell holdings in state-controlled companies.

The government had in the February budget pencilled in gross market borrowing of 4.17 trillion rupees for the 2011/12 fiscal year, to help bridge a fiscal deficit that is forecast to be at 4.6 percent of the GDP.

It has already completed borrowing of 2.5 trillion between April and September, and the full-year borrowing now stands at 4.7 trillion rupees.

The benchmark 10-year bond yield spiked 8 basis points to 8.43 percent immediately after the announcement. The benchmark 5-year swap rate rose 12 bps to 7.15 percent and the one-year rate rose 6 bps at 7.96 percent, traders said.

"Increased supply in an elevated policy rate environment would exert upward pressure on yields," said Nagaraj Kulkarni, a senior rates strategist at

Nokia to cut 3,500 jobs before 2013

AFP, Helsinki

Mobile phone giant Nokia said Thursday it was slashing 3,500 jobs in Romania, Germany and the United States, just months after announcing 4,000 job cuts it said would be the last for the foreseeable future.

"Nokia plans to close its manufacturing facilities in Cluj, Romania, by the end of 2011 ... and plans to close its (locations and commerce development) operations in Bonn, Germany and Malvern, US," by the end of next year, the Finnish company said in a statement.

These cuts are in addition to the 4,000 job cuts and 3,000 outsourced jobs the company announced in April as part of a

India to normalise economic ties with Pakistan

PALLAB BHATTACHARYA, New Delhi

India and Pakistan on Wednesday agreed to normalise their economic relations, setting an ambitious target of more than doubling bilateral trade to \$6 billion in three years.

Pakistan also agreed to implement all the obligations under the South Asian Free Trade Area (Safta) agreement, meeting a long-pending demand from India.

The two nations, with commercial engagement of only \$2.7 billion, "agreed to jointly work to more than double bilateral trade in three years ... to \$6 billion," a joint statement said after a meeting between Indian Commerce and Industry Minister Anand Sharma and his Pakistan coun-

terpart Makhdoom Amin Fahim in New Delhi.

"The ministers affirmed that fully normalised commercial link... will strengthen the bilateral relationship and build the bridges of friendship, trust and understanding for mutual benefit of their people and promotion of prosperity in South Asia," the statement added.

Fahim, who is accompanied by a 50-member business delegation, is the first Pakistani commerce minister to visit India after more than 35 years.

To normalise the business ties, the ministers "agreed that all mutual obligations contracted under Safta will be implemented with full sincerity."

On India's demand for the most favoured nation (MFN)

status, Fahim said: "Things are moving forward according to plan. We are looking forward to achieve the target."

India extended MFN status to Pakistan in 1996 but the later is yet to reciprocate.

The Pakistan side said that it will allow imports from India on all but a few items (in negative list). Petroleum imports would also be allowed, it said.

As a goodwill gesture, New Delhi will support Islamabad in WTO for European Union proposal to extend duty benefits to Pakistani textiles, a concession given by EU on account of floods in Pakistan.

"India will be constructive and supportive as and when the WTO takes up this matter," Sharma said.

On Pakistani demand for allowing cross-border investments, he said India would take an early decision.

The ministers also directed their commerce secretaries to prepare roadmaps for greater preferential trading arrangements between the countries.

"They agreed to further promote greater intra-regional connectivity through road, rail, shipping and air," the statement said.

They expected that the visa regime for businessmen would be liberalised before November when commerce secretaries of the two countries meet again.

There was an agreement that bilateral trade liberalisation process should be uninterrupted and irreversible, it added.



GPIT
GPIT has received two awards at Asia Pacific HRM Congress 2011 at Bangalore in India recently. GPIT won an award for institution building, while its chief people officer, Syeda Yasmin Rahman, won HR leadership award. Asia Pacific HRM Congress aims to recognise the best practices in human resource to encourage companies to embrace HR in a more professional, global and standardised level.



IFIC BANK
Deputy Managing Director of IFIC Bank Mati-ul Hasan speaks at a workshop on agriculture financing at the bank's academy at Motijheel in Dhaka recently.