

Govt plans perks for agri-scientists

STAR BUSINESS REPORT

The cabinet has approved in principle a proposal for providing incentives to agricultural scientists who are engaged in research to develop new seeds and farm technologies to ensure food security, said Agriculture Minister Matia Chowdhury yesterday.

"We are examining various aspects of the matter now. We hope to do something good within our tenure (until January 2014)," she said at a discussion at Bangladesh Agricultural Research Council.

Krishibid Institution, Bangladesh (KIB) organised the programme, marking February 13 as the Krishibid Day in a tribute to Bangabandhu Sheikh Mujibur Rahman who gave agriculturists the status of first class officers in public sector jobs.

Matia made the promise for the

agricultural scientists, responding to a demand from the KIB, a platform of 25,000 agriculturists, for increase in facilities and benefits for agriculturists in the public service.

She said she would raise the issue to Prime Minister Sheikh Hasina.

She, however, said the prime minister had earlier promised to offer an incentive package for the agricultural scientists in a bid to encourage research on developing seeds and new technologies needed to ensure food security.

Noting the retirement age of the scientists at 57, she said the age limit compels a researcher to leave office without finishing the work.

The move to enhance benefits and incentives for the scientists comes after several hundreds of agri-scientists left government's agriculture research institutes in the last two decades, frustrated by a lack of facilities and recognition for inno-

uating new technologies.

Matia said efforts of all, including agriculturists, has supported growing crop production against the backdrop of rising population.

She said cereal production stands at 3.5 crore tonnes now. But the country cannot see surplus in food because of consumption of cereal like maize for other purposes. Maize is used for making feeds for fish, livestock and poultry, she said.

Critical about the media, Matia said the media does not cover good stories like improvement from munga, a seasonal food insecurity that results from a lack of jobs and income scope in farms during the October-November period of a year.

She said there is no munga now and added that it becomes news for the media when there is munga.

"But newspapers do not report when there is no munga," she said.

Huawei brings Mediapad with Android

STAR BUSINESS DESK

Huawei yesterday announced the launch of Huawei MediaPad, a tablet with pre-loaded new Android 4.0 Ice Cream Sandwich operating system.

The global information and communications technology solutions provider, Huawei first launched it on June 2011.

The original MediaPad was the world's first seven-inch Android 3.2 tablet, Huawei said in a statement yesterday.

Both MediaPad versions have a high-quality display, with screen resolution of 1280 x 800 pixels at 217 PPI and supporting 1080P Full HD video playback. Additionally, they come with a Qualcomm dual-core 1.2 GHz processor and have a battery capacity of six hours or more.

The MediaPad will be available in selected markets in the first quarter of 2012. Existing MediaPad owners will receive an OTA Android 4.0 upgrade to their tablets by the



DANO CELEBRATING
Steffen Andersen, senior vice president of Arla Foods, speaks at the annual sales conference of Arla Foods Ingredients Bangladesh at The Westin Dhaka recently.

Stocks rise for 3rd day

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Among the major sectors, power and telecommunication lost 1.11 percent and 0.13 percent, while banks gained 2.95 percent, non-bank financial institutions 1.22 percent and pharmaceuticals 0.56 percent respectively.

Of the total 258 issues traded on the DSE, 135 advanced and 108 declined, while 15 issues remained unchanged.

Grameenphone topped the turnover leaders with 14.56 lakh shares worth Tk 22.43 crore changing hands.

RAK Ceramics Bangladesh was the biggest gainer of the day as it posted a 9.65 percent gain, while the Prime Finance First Mutual Fund was the worst loser, slumping by 5.92 percent.

The Chittagong Stock Exchange also gained yesterday. The selective categories index of the port city bourse gained 115.93 points, to end the day at 7,933.06 points.

Gainers beat losers 108 to 72 with nine securities remaining unchanged on the CSE that traded 1.52 crore shares and mutual fund units of Tk 57.85 crore in turnover.

Spanish government meets unions ahead of mass protest

AFP, Madrid

Spain's government on Monday defended reforms making it easier to slash pay and lay off workers in the face of a furious reaction from unions, which have called a nationwide protest.

Labour Minister Fatima Banez met main union leaders two days after the hotly contested decree came into force, but the conservative Popular Party government held its ground.

Angered by the new rules, unions including the Workers Commissions (CCOO) and General Union of Workers (UGT) called Saturday for a nationwide demonstration February 19.

The government, however, was steadfast. "It is an important piece in the government's global strategy. We are catching up on lost time because the executive has found itself in a very difficult situation," Economy Minister Luis de Guindos said.

"We have to act at full speed because Spain has been the country with the worst labour performance in Europe," he told Radio Cope.

The number of jobless people in Spain shot above five million at the end of 2011, sending the unemployment rate to 22.85 percent -- double the



ICSB

Mohammad Sanaullah, president of Institute of Chartered Secretaries of Bangladesh (ICSB), and Anne Molyneux, trainer and international consultant for International Finance Corporation (IFC), pose with participants of a workshop on "Corporate Governance Board Leadership for Chartered Secretaries" at Ruposhi Bangla Hotel in Dhaka on Saturday. ICSB and IFC organised the event.



PUBALI BANK

Hafiz Ahmed Mazumder, chairman of Pubali Bank, attends the annual managers' conference of the bank at Seagull Hotel in Cox's Bazar recently. Helal Ahmed Chowdhury, managing director, was also present.

Efforts underway to cut Dhaka-Ctg travel time by train

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The distance by rail between Dhaka and Chittagong is 320 kilometres.

Almost all garment products are carried from Dhaka to Chittagong by railway wagons for shipment from the country's premier seaport in Chittagong.

The government has already signed agreements with different groups to upgrade the Dhaka-Chittagong line to broad gauge from the existing metre gauge one.

At present, the losses incurred by the railway a year are estimated at Tk 757 crore, the minister said.

"We will also increase train fare rationally, so that we can run this traditional mode of transport viably," he said.

While responding to a demand made by the BGMEA leaders, Suranjit invited the businessmen to build the proposed inland container depot (ICD) at Dhirasram in Gazipur district under public-private partnership initiative.

BGMEA Vice-president Nasir Uddin Chowdhury sought a piece of railway land in Chittagong for setting up a branch of Dhaka-based BGMEA Institute of Fashion and Technology for teaching students on garment and fashion.

At present, the BGMEA runs a BIFT branch in Chittagong in a rented house where an increased number of students could not be enrolled due to accommodation problem, he said.

Greece debt vote gets guarded market welcome

AFP, Paris

Greece has finally passed the radical budget cuts needed to secure fresh aid but it is the best of a bad job and much depends on how the measures are implemented, financial analysts said Monday.

Violent protests rocked Athens on Sunday as parliament adopted fresh austerity measures in the hope that the EU and International Monetary Fund would now stump up with a 130-billion-euro (\$171 billion) bailout.

The trouble is, analysts said, much still needs to be settled while the prospect of widespread popular unrest as the economy slows under the weight of more austerity could complicate matters even more.

GFT analyst David Morrison in London said the immediate market reaction was one of relief, with the euro and stocks rising on hopes the worst is over.

The accord, however, also paves "the way to further civil unrest and further strike action, and the Greek government now has to follow through with its promises," Morrison said in a note.

"This is going to be problematic and it is 'odds on' that we'll be hearing that yet more (fiscal) targets have been missed in months to come."

Greek Prime Minister Lucas Papademos said before the tense vote on Sunday, with thousands of police on

guard outside parliament, that "if we collapse, we won't be able to fix anything anymore ... the package is the country's only hope."

Athens woke on Monday to scenes of devastation after the protests left 45 buildings burnt out or badly damaged in central Athens.

The protesters denounced what they described as blackmail by the 'troika' of the EU, the IMF and the European Central Bank.

"It's not easy to live in these conditions," said 49-year-old engineer Andreas Maragoudakis. "By 2020 we will be the Germans' slaves."

Civil engineer Anastasia Papadaki, 27, said "the measures are not the solutions to the problem as they will not bring growth."

"It's just the international community blackmailing us."

Commerzbank analysts said the Greek vote was just one step, noting that EU finance ministers still have discuss the issue on Wednesday in Brussels where impatience with Athens has grown steadily at the constant delays.

More important still, elections in April could easily bring opponents of the accord to power, putting the whole Greek debt rescue in jeopardy once again.

"There is no cause for major relief," Commerzbank said in a note.

"It is obvious that the Greek government will look completely different following the elections in April," with

the main socialist party which got 44 percent of the votes last time now at 8.0 percent in recent polls, it said.

"So if European politicians welcome the Greek decision today, the question of how long this decision is actually valid for will simmer in the background."

"Considering the explosive situation in Greece it would hardly come as a surprise if those opposing the reforms were to take control of the country in April. In that case everything would start all over again."

The UBS economic research team was equally subdued in response.

"It is done. Or something is done," a note said.

"Greece has passed the latest austerity measures and now it is down to (Brussels) ... to hand over the cash. An orderly rather than a disorderly (debt) default has been achieved, providing no one else causes a delay."

Finance Minister Evangelos Venizelos said on Sunday Greece would default if lawmakers did not back the austerity measures along with a private creditor deal to write-down 100 billion euros of Greece's debt mountain of 350 billion euros.

Venizelos said the bond swap must be done by Friday in order to have enough time to arrange payment of 14.5 billion euros in maturing debt on March 20.

"If that does not happen, the country will be bankrupt," Venizelos said.



EBL

Khurshed Alam, head of business for SME banking of Eastern Bank, and Tamim Marzan Huda, chief operating officer of Argus Credit Rating Service, exchange documents after signing a deal at the bank's head office in Dhaka recently. Argus will provide the bank with credit ratings of their clients.



QUBEE

Syed Ashiqur Rahman, senior manager for brand and communication of Qubee, shakes hands with Tamzid Siddiq Spondon, convenor of Basis SoftExpo 2012, after signing a deal in Dhaka on Saturday. Qubee will be the internet partner of the five-day software and IT service exposition to be held in the capital on February 22.



AB BANK

West Indian cricketer Chris Gayle inaugurates an ATM booth of AB Bank at Banani in Dhaka yesterday. Md Mesbahul Hoque, director of the bank, was also present.