

Kotler puts youth at centre of attention

STAR BUSINESS REPORT

Philip Kotler, known as the guru of marketing, has called upon the young minds of Bangladesh to lay out the dream of a country they want to see 15 years down the line.

"Every country has a dream. The USA has also a dream and it is the dream of freedom, human rights and welfare, which is known as the American dream."

"The youth should sketch Bangladesh's dream of a country they want to see after 10 to 15 years," said Kotler.

Kotler spoke at a panel discussion on "Reducing the gap between reality and expectation of an emerging country" on the sidelines of the World Marketing Summit at Bangabandhu International Conference Centre in Dhaka. The event came to a close yesterday.

He urged the marketers and the government to initiate a contest in schools, colleges and universities across the country, aim-



Left, Philip Kotler, a global marketing expert, speaks at a discussion on the sidelines of World Marketing Summit (WMS) in the capital on Friday. From left to right, Kamal Abdul Naser Chowdhury, education secretary; Tawfiq-e-Elahi Chowdhury, energy adviser to the prime minister; and Md Humayun Kabir, senior secretary for health, attend the closing ceremony of the summit in Dhaka yesterday.

ing to focus on how the young minds want to see the country after a certain period of time.

"The initiative will help the country get a right direction," he added.

Kotler, founder of WMS and a professor of International Marketing at Kellogg School of Management, Northwestern University in the USA, said Bangladesh

faces a number of challenges such as traffic jam, higher population, poverty and adverse impacts of climate change.

He said the country's major cities are witnessing severe traffic jam due to a lack of public transportation. "So, the people dream of using cars to avoid the transportation problem."

Kotler said Bangladesh should

focus on the use of electricity-run vehicles instead of the traditional ones that run on petrol or gas, as it will help the country protect environment.

The marketing guru said the country has a strong Diasporas around the world. He urged the government and the marketers to use the non-resident Bangladeshis to brand the country.

On family planning, he said the marketers should use the social marketing concept to raise awareness on the negative side of giving birth to a large number of kids.

"Women are no longer considered baby-making machines. They should be treated as human beings and given them the real value."



Faruk Khan, civil aviation and tourism minister, attends a discussion at the Ocean Paradise Hotel and Resort in Cox's Bazar recently. Mushtaque Ahmed Chowdhury, administrator of Cox's Bazar, was also present.



Prime Minister Sheikh Hasina hands a cheque for Tk 9.60 lakh as financial assistance from Prime Bank to the families of two martyred army officers killed in the BDR carnage at Pilkhana, at a programme at Gono Bhaban in the capital recently. The bank's Chairman Md Shirajul Islam Mollah was also present.

Marketing summit ends with Dhaka Declaration

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He said the summit will help foreigners understand Bangladesh properly as it is the host country. The news will go in different international media, helping the country get international exposure, he added.

Kotler said Bangladesh should brand itself as a peaceful and happy nation to the world. "We have seen economic development in different styles, such as the Chinese or Indian style," said Kotler.

He suggested the people of the country define the Bangladeshi way of economic development. "I think the best way to define the Bangladesh style would be '2Ps' that is peace and prosperity," he added.

Kotler said the nation should add a 'growth domestic happiness' index along with the 'growth domestic product' index to measure overall development in Bangladesh.

Tawfiq-e-Elahi Chowdhury, the energy adviser to the prime minister, said the public sector and private resources could be put together to solve the problems.

"When we deal with people, we must not forget they have a heart, head and soul," he said.

Kamal Abdul Naser Chowdhury, education secretary, said an education incubator will certainly give immense opportunity to do better in the sector.

He said the country has already adopted a national education policy and national skill development policy to develop quality human resources, focusing on ICT education.

On the health incubator, Md Humayun Kabir, senior secretary for the health and family welfare ministry, said it will help the garment workers get access to health care service. He said there is a supply-side constraint as health sector financing is a challenging job.

According to the declaration, it will set up another four incubators in India, United Kingdom, Brazil and USA.

The declaration, however, did not explain areas that will cover the food security incubator in USA and an environment incubator in Brazil, saying the topics will be decided in due course.

It said the results of these incubators will be presented at the second summit in March next year.

Khan Brothers opens shipyard in Munshiganj

BSS, Dhaka

Finance Minister AMA Muhith yesterday identified three sectors -- shipbuilding, furniture and toys -- as most potent manufacturing sectors of the country.

"Shipbuilding, furniture and toy sectors are our future assets that should be given due emphasis apart from conventional sectors like readymade garments, jute and frozen fish," the minister said.

Muhith spoke while inaugurating a shipyard built by Khan Brothers Shipbuilding Ltd (KBSBL), one of the local shipbuilders, in Munshiganj.

The shipyard was built at Tk 150 crore

on the Meghna river in Gazaria upazila.

The delivery of a tourist vessel built by the KBSBL to a local buyer coincided with the launch of the shipyard.

About the prospect of the shipbuilding industry, Muhith said public private partnership is the only way to give the sector further boost.

News agency UNB quoted Muhith as saying that the perennial power crisis in the country would be resolved by 2014.

Industries Minister Dilip Barua, Danish Ambassador to Bangladesh Svend Olling, President of the Federation of Bangladesh Chambers of Commerce and Industry AK Azad, and KBSBL Chairman Enamul Kabir Khan also spoke.

Emirates celebrates Boeing's 1,000th 777

STAR BUSINESS DESK

Emirates yesterday celebrated the unveiling of the 1,000th Boeing 777 during an event at the manufacturer's plant in Everett, Washington State, the airlines said in a statement.

Emirates is the world's largest operator of the Boeing 777 and the landmark aircraft will become the 102nd to join its 777 fleet when it is delivered later this month.

The celebration was attended by more than 5,000 Boeing employees,

suppliers and government officials, including Sheikh Ahmed bin Saeed Al-Maktoum, chairman and chief executive of Emirates Airline & Group.

"Emirates is honoured to be the recipient of Boeing's 1000th 777, an aircraft whose advanced, long range capacity has been instrumental to our success in becoming a truly global airline," said Ahmed.

"Emirates is already the world's largest operator of the Boeing 777 and our order for an additional 93 is further testament to our belief in the product."

Canada fair begins today

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For recent development in bilateral trade, Canadian investments are also coming to Bangladesh in sectors like energy, infrastructures, renewable energy and telecom.

At present, the value of total Canadian investment in Bangladesh is \$300 million, he said.

"We target to diversify the exportable products of Bangladesh to the Canadian market. We have the potential to export pharmaceuticals products, leather and leather goods, footwear, plastic products, furniture, ceramics products and bicycle."

"We want to brand a positive Bangladesh in Canada by increasing bilateral trade and good relations between the two countries," he said.

The show will remain open for visitors without any entrance fee from 12noon to 8pm in the first day and from 10:30am to 7pm in the second day, he said.

There were 20 stalls in the first Canada Showcase 2011 in Dhaka,



Mark Lavrichenko, chief executive officer of Ollo, a wireless internet provider and part of Russia's Multimedia Group, attends the launch of Ollo at Lakeshore Hotel in Dhaka yesterday. Sergey Topalov, chief technical officer, Rushan Rahman, marketing director, and Mir Jahir Uddin Ahmed, sales director, were also present.



Abu Nasser Muhammad Abdus Zaher, chairman of Islami Bank Bangladesh, speaks at a conference on business development for the bank's 20 branches at Barisal zone in Barisal city yesterday. Mohammad Abdul Mannan, managing director, was also present.



APOLLO HOSPITALS

Sangeeta Reddy, director of Apollo Hospitals Group, poses with Mohammad A Moyeen, director of Apollo Hospitals Dhaka, and Shagufa Anwar, general manager for business development, during Reddy's visit to Dhaka on Friday.

Hasina seeks Japanese investment

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday said Japanese entrepreneurs may take advantage of the attractive incentives on offer for foreign investors in Bangladesh.

"Bangladesh is even ready to offer an exclusive area for the Japanese investors," Hasina said when two members of Japanese parliament Takashi Nagayasu and Ichiro Tsukada, met her at Gono Bhaban.

Referring to the growing need for more power to keep up the economic growth, Hasina sought Japanese investment in the power sector.

Hasina said the two friendly countries could share experiences in disaster management and its mitigation and mentioned that Japan is a role model for Bangladesh in many areas.

The prime minister mentioned that Japan has been a consistent friend and a reliable development partner of Bangladesh since the country's independence.

The bilateral relations between the two friendly countries have touched the milestone of 40 years in February 2012.

Hasina also expressed her optimism that the Japanese entrepreneurs would import jute products, handicrafts, garments, ceramics, leather and IT products as well as other textile items from Ban-

RMG exporters see robust growth in new markets

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"First, we have to gain confidence of the new customers for long-term business," he said.

Bangladesh will not face difficulties to serve even the most high-end customers as the country has already improved its capacity to grab the upscale markets, he added.

The exporters' commitment and high quality of products are the main driving forces behind the rise in exports of garment items to the new destinations, said Nasir Uddin Chowdhury, vice-president of Bangladesh Garment Manufacturers and Exporters Association.

"The government's stimulus package for exploring new export destinations also played a significant role," he said.

He said the government should strengthen the activities of the commercial wings of its foreign missions in the new markets to help maintain the higher export growth.

BB proposes overhaul of banking rules

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As per international standard, Bangladesh's banking sector requires to include the new amendments to combat risk. The amendments will also ensure good governance in the banks, he added.

As per the existing rules, if any loan remains overdue for six months, it is identified as default loan. The proposal said the BB will have the powers to redefine the word "default" as and when needed.

Also the definition of borrower will be widened to include guarantor in case the principal borrower defaults. The amended law will give highest emphasis on capital maintenance.

According to the new law, if any bank fails to maintain a minimum paid-up capital and statutory reserve for a long period, it may be closed down.

In case of banking, if any bank fails to comply with the international best practices, heavy fines, restrictions on new deposits, credits or branches will be imposed.

A new clause has also been proposed prohibiting commercial banks to engage in brokerage house, portfolio manager, and merchant banking business, or businesses that require licences from Securities and Exchange Commission.

The amended law will provide that two independent directors will replace depositor-directors. The number of directors in the board will be a maximum of 13.

If any family holds more than 5 percent share, it will have two directors and if the amount of share a family holds is less than 5 percent it will get one director, according to the proposed amendments.

If a director of a bank fails to repay loans taken from any bank or financial institution, he or she will be barred from selling the shares he or she holds until the defaulted loan is paid off. Legal challenges against any actions taken under this clause can only be lodged in a relatively higher court.

In case of subsidiary companies, specific legal provision has been suggested so that commercial banks can form subsidiaries to engage in stock brokerage or merchant banking business with prior approval of the central bank.

The definition of share-holding has been streamlined to avoid ambiguities. Several caps have been introduced to limit the exposure of banks in the capital market, including overall portfolio exposure limit of 25 percent of the banks' capital. At present