

'Infoladies' win rural hearts

STAR BUSINESS REPORT

Nazma Akhter's father was too weak to work, and her mother was a beggar. But Nazma did not want to depend on others for her family's survival.

She continued studying and finally got an opportunity to be the breadwinner with the job of an 'Infolady'. Last month, she earned Tk 18,942.

Infoladies, women with laptops and other gadgets on bicycles, are an innovative model of ICT-based rural women entrepreneurship that evolved through various action research and projects of D.Net (Development Research Network), a development organisation.

Manusher Jonno Foundation, another development organisation, funded the project.

"Now I don't need to ask for help to others," Nazma said while sharing her experience at a workshop organised by D.Net on "Promoting Infolady for building inclusive information and knowledge system" in the capital yesterday.

There are 53 Infoladies in the country who earn on an average Tk 14,000 a month. Some of them even earn more

than Tk 50,000 per month, said an official of D.Net.

The Infoladies helped 48,740 people directly and around 40,000 people indirectly with different types of services from December 2010 to March 2012, said Mosharraf Hossain, deputy director of D.Net.

Infoladies help people to access various information, as well as make curriculum vitae, send and receive e-mail and take part in video chatting, said Hossain.

They also give some other services such as filling in forms for various purposes, taking photos, checking blood pressure, blood grouping and providing computer training.

They are basically equipped with a laptop, an internet modem, a digital camera and other primary medical equipment for examination, and a bicycle, he said.

Ananya Raihan, executive director of D.Net, said his institution plans to spread the Infolady concept all over the country.

"We want to see at least three Infoladies in every upazila by 2015," he said.

The project can become more successful if banks come up with loans to help purchase equipment for the Infoladies,

Raihan said.

Responding to him, Bangladesh Bank Governor Atiur Rahman said the central bank will make an allocation of Tk 10 crore to be disbursed through commercial banks for the Infoladies.

The governor said the loan will be given at 9 percent interest for purchasing equipment and providing training to the Infoladies, while the banks will get the money from the banking regulator at an interest rate of 5 percent.

He also requested the donor agencies and commercial banks to allocate money for the Infoladies from their corporate social responsibility fund.

Sanjida Sobhan, governance coordinator of Manusher Jonno Foundation, said the Infolady project has opened up a window of opportunity for the educated rural women. "They are changing the country both culturally and socially," she said.

Reeti Akhtar, an Infolady of Gaibandha, said people respect her.

When there will be Infoladies in every ward of a union parishad, the vision of "Digital Bangladesh" will be materialised, said Reeti, who earned Tk 12,055 last month for her services to villagers.

Stock rally continues for second week

STAR BUSINESS REPORT

Stocks continued to gain for the second week as optimism grew among the investors that led them to a buying spree.

The benchmark General Index of the Dhaka Stock Exchange, DGEN, closed the week at 4,759.14 points, after gaining 215.69 points or 4.75 percent.

Market analysts said the investors took a fresh position expecting better days ahead as they were optimistic about the prospect of the market under the new DSE leadership.

The market is on the way to stability and investors also took profits from the market, the analysts said.

The key index lost 69 points last week amid profit-taking sell-offs.

"The turnover value and volume have witnessed significant appreciation in the week," said LankaBangla Securities in its weekly market analysis.

The total turnover for the week stood at Tk 2,383 crore, gaining 86.37 percent compared to the previous week. This was also the highest weekly total turnover value for this year.

Tourism: next job creator

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The sector created 13.29 lakh jobs directly in 2011 or 1.9 percent of the country's total employment. It is expected to generate 13.77 lakh jobs this year and 18.4 lakh jobs by 2022, according to the report.

But there is a lack of awareness on skilled employment, scope and career opportunities in the local tourism and hospitality sector, Rubina said.

The poor remuneration package and facilities paid to the unskilled people of the hospitality sector also plays an important role in deepening the problem.

At the same time, there is an acute shortage of skilled manpower in the sector although about 30 lakh people enter the job market every year, she said.

"The country needs educated and trained workforce in these fields to find solutions to problems such as unemployment and poverty," Rubina said.

Bangladesh's tourism sector has remained largely untapped, although the country is home to the world's largest mangrove forest, Sundarbans, and the world's longest unbroken beach, Cox's Bazar, among many other attractions.

The sector attracted investment of Tk 3,430 crore in 2011, which is expected to grow by 6.5 percent this year and 6.7 percent over the next decade to Tk 6,980 crore, according to the World Travel and Tourism Council.

Rubina stressed the need for forming a partnership in training and job placements, testing and certification, providing financial support and capacity building, and arranging distance learning courses to tap the potential. "Skilled and trained manpower can be employed in local airlines, hotels, motels, resorts, restaurants and cafes," Rubina said.

"Also they can migrate to other countries with better remuneration than they are paid now," she said.

She said the tourism and hospitality sector can play a role in minimising unemployment and changing the entire national economy.

Rubina urged the government and the tourism industry to make best use of local youth by training them to explore the huge untapped opportunities.

WA Sarath K Weragoda, Sri Lankan high commissioner to Bangladesh, said his country plans to operate 14 flights a week from Dhaka to Colombo to boost air links between the two countries.

At present, Mihin Lanka, a low-cost airline of Sri Lanka, operates three flights a week, which is likely to be five soon, he said.

Andre Bogui, director of ILO Dhaka, Md Atharul Islam, civil aviation and tourism secretary, and AKM Bari, member of Bangladesh Tourism Board, also spoke.

Eco-tourism holds huge prospects

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The country has been ranked 129th out of 136 countries, according to Travel and Tourism Competitiveness Report 2011.

In South Asia, Bangladesh's position is at the bottom compared with its neighbours India, Nepal, Sri Lanka and Pakistan. India is ranked 68th, Sri Lanka 81st, Nepal 112th and Pakistan 125th.

In the Asia and Oceania region, Bangladesh ranks 24th -- just ahead of the laggard Timor-Leste, which ranks 25th in the regional ranking of the travel and tourism index, according to the WEF.

Bangladesh fares poor in infrastructure, ICT, air transport and connectivity. A lack of efficient human resources and skill is another reason, said Luthra, referring to the WEF report.

He said foreign tourists' flow in Bangladesh has increased but the receipts remain almost constant. It means Bangladesh receives mostly low-end tourists, he said.

AKM Bari, chairman of Industry Skills Council for Tourism and Hospitality Sector, said each Indian tourist spend at least \$200 while travelling abroad.

"If we can attract 5,000 Indian tourists a day, we can earn a huge amount," he said.

Bari said Bangladesh can also attract foreign tourists by offering river tourism.

India allows limited cotton exports to Bangladesh

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Scrutiny of all registered contracts for export of cotton through the land custom stations with India's neighbours has been completed in the first lot, according to an official statement.

India, which is the second largest producer of cotton in the world, had issued registrations certificates for 130 lakh bales (170 kg each) of cotton before the prohibition and out of that 95 lakh bales were shipped. India is expected to produce a record 340 lakh bales of the natural fibre in the 2011-12 crop year (July-June).

Meanwhile, the commerce ministry has exempted 5,000 bales of Assam Comilla Cotton exports from the restrictions on the natural fibre shipments during the current marketing year ending September.

However, shipments against registration certificates would need to be completed within a period of 30 days.

Govt working to ease on-arrival visa for tourists: minister

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The minister also said Bangladesh needs trained and educated manpower to serve guests. So, the government plans to set up a university for the tourism sector through public-private partnership.

"We have started discussion with national and international entrepreneurs to set up the university," said Khan.

He stressed the need for professional education and training in tourism and hospitality management to fill the dearth of skilled manpower in the sector.

As part of the government's efforts to boost the industry, the minister reaffirmed his pledges to upgrade the Cox's Bazar's domestic airport soon.

He said the government also plans to introduce Bangladesh Tourism Award from this year to recognise contribution of tour operators, travel agents and hospitality service providers.



Tore Johnsen, chief executive officer of Grameenphone, opens the mobile operator's new customer service centre at Uttara in Dhaka yesterday. Naser Fazley Azam, head of distribution and retail sales, was also present.



Pran Gopal Datta, vice chancellor of Bangabandhu Sheikh Mujib Medical University (BSMMU), and Mahmudur Rahman, executive vice president of Robi, open a nursing skills development lab at the university premises in the capital yesterday.

Analysts stress better fund management by banks

STAR BUSINESS DESK

Bangladesh economy presently stands at \$100 billion and this could have been double to \$200 billion with better management of fund by the commercial banks, said a former caretaker government adviser yesterday.

The credit risk management by the banks is significantly important as they are utilising public money for providing credit for investment, said Syed Manzur Elahi, also the chairman of Apex Group.

Elahi spoke at the inaugural session of a workshop on credit risk management organised by International Chamber of Commerce (ICC) Bangladesh in the capital, the chamber said in a statement yesterday.

He said the rate of non-performing loans of the state owned banks are the highest followed by private commercial banks and foreign banks. As a result, liquidity gets affected, ultimately hampering investment in development project by the banks, he said.

Elahi appreciated the Bangladesh Bank manual of credit risk. He said the manual is very comprehensive and if properly followed will definitely reduce credit risk.

It will also help better management of fund, he said. Elahi further suggested that Bangladesh Bank should build up more professional capacity and increased manpower to monitor the risk provided by the banks.

He, however, feared that it will be difficult for the central bank to monitor liquidity closely as more banks are coming in the near future.

Mamun Rashid, dean of BRAC Business School and chairman of ICC Bangladesh Standing Committee on Banking, Technique and Practices, emphasised the need for appropriate tools and mechanism to mitigate credit risk management.

Johnson Chang, credit risk officer of HSBC Bangladesh and resource person of the workshop, and Ataur Rahman, ICCB secretary general, also spoke.

Demutualisation to boost transparency in market

Former BB chief underlines separation of management from ownership of bourses

STAR BUSINESS REPORT

The demutualisation of stock exchanges is important to ensure transparency and accountability in the market as it separates management from ownership, a former Bangladesh Bank governor said yesterday.

Once demutualised, a stock exchange must become a profit-oriented competitive organisation and be accountable to its shareholders, said Mohammed Farashuddin, also president of the Board of Trustees of EastWest University.

Farashuddin spoke at a members' conference on "Demutualisation of Stock Exchange: Rationale, Country Practices and Road Map for Bangladesh", organised by the Institute of Chartered Accountants of Bangladesh (ICAB) in the city.

He said exchanges are not considered to be efficient in maintaining transparency and have not been able to, especially in Pakistan, prevent insider trading.

Demutualisation transforms a stock exchange from an entity owned by mostly brokerage-owning members into a for-profit company owned by shareholders.

It ensures a good corporate governance, alternative business models and operational efficiency. A demutualised exchange can also freely trade on the market like any

other public company.

Farashuddin said the process would eliminate the conflict of interests in decision making as owners will not be the managers and the role of regulators and players will be clearly defined for the interest of the market.

The probe committee, headed by Bangladesh Krishi Bank chairman Khondkar Ibrahim Khaled, had strongly recommended that the government must demutualise the bourses as soon as possible.

Farashuddin said the procedure of demutualisation should be completed in due time, which has been increased to December 2013.

He said independent directors should audit the financial statement of listed companies to ensure corporate governance.

The membership of stock exchanges should be made open to all and it is not a good practice that one person is acting as a broker, dealer and also as a member, he said.

Farashuddin said the Securities and Exchange Commission should give more attention to omnibus accounts to increase transparency in the market as some people might be manipulating the market through these accounts.

Online trading should be the first priority of bourses, he said.

He said the SEC chairman should

enjoy the same status as a judge of the Appellate Division of the Supreme Court does.

The government should strengthen the SEC to enhance the investor confidence, he said.

Dr Jamaluddin Ahmed, council member and past president of ICAB, presented the keynote paper in the programme.

Ahmed said demutualisation would improve regulatory framework and operation, adding that it has been observed that share values of some profitable companies have been increased fictitiously.

With the increased confidence in the stock market, the investors will also see the benefits in diverting their savings into investment, he said.

He also said it should be kept in mind that demutualisation is not without risks and the most challenging issue here is to identify those risks and take appropriate measures to mitigate those in the process of successful execution of demutualisation.

Arif Khan, member of SEC, said demutualised stock exchanges with a profit-oriented corporate model will enable the management to take action in the best interest of customers and the exchanges itself.

It will help remove conflicts of interests between owners and management, he added.

Bird flu takes toll on poultry industry

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To overcome the crisis, industry operators want the government to conduct regular vaccination but the government is yet to respond, Khansaid.

He said the virus had spread throughout the country affecting all types of farms, including the government-owned farms and private sector hatcheries.

"The attacks of avian influenza have further worsened the situation this year," he said. Daily egg production tumbled to 1.5 crore pieces against the requirement of 3 crore pieces.

The poultry industry operators

claimed that the bird flu attacks seem more severe this year.

But the government data found only 12 cases of outbreaks at 17 commercial poultry farms since the beginning of 2012.

The government statistics on bird flu attacks do not reflect the reality, said Rahman, also the chief of Paragon Poultry. "We oppose the estimate prepared by the government."

Poultry operators said most poultry farmers refrain from reporting bird flu outbreaks to the authority due to the delays and hassles in getting compensation from the government.

Instead, most of the affected farmers sell out their birds to traders as soon as they detect symptoms of bird flu attacks in their flocks.

But these attacks remain unnoticed due to poor monitoring and surveillance by the government agencies, which not only increase the risk for humans to be afflicted by it but also worsen the overall AI situation further, they added.

This year, three workers of a live bird market in Dhaka have been found infected by the AI virus.

Asked, Ashraf Ali, director general of DLS, did not want to comment on the

poultry industry operators estimate.

"What we can do if they do not report to us," he said replying to why and how the two estimates differ so much.

Rahman said not-so-strict surveillance and monitoring by the government gives rise to such anomalous incidence reports.

Khan of BPIA said: "Bird flu outbreaks that have been reported so far are just a fraction of the reality on the ground."

"It is a very unfortunate situation. Now people will have to bear the brunt of increased prices of poultry as well as the dread of the disease."