

Focus on district women entrepreneurs

The chief of Bangladesh Federation of Women Entrepreneurs calls for efforts to build partnership

STAR BUSINESS DESK

Partnership opportunities must be created to build synergy in the process of establishing an enabling business climate for women entrepreneurs in the country, said the president of Bangladesh Federation of Women Entrepreneurs (BFWE) yesterday.

Rokia Afzal Rahman spoke at a deal signing ceremony between BFWE, the Management and Resources Development Initiative (MRDI) and the Asia Foundation (TAF) in the capital.

The agreement was signed to develop confidence and ability of district women entrepreneurs for raising demands to local and national governments to create a better business-enabling environment.

She congratulated the Asia Foundation for taking such an initiative, and said: "We envisage that this partnership will facilitate the process of establishing linkages with national actors."



Rokia Afzal Rahman, president of Bangladesh Federation of Women Entrepreneurs; Hasan Mazumder, country representative of the Asia Foundation; and Hasibur Rahman, executive director of MRDI, exchange documents of a deal signed in the capital yesterday.

With the inclusion of MRDI as an organisation devoted to building capacity of the media in Bangladesh, the Women's Business Forum (WBF) will reach more

audience through the media and create an enabling business environment on a wider platform, she said.

The partnership between these

organisations is expected to expand the opportunities for district women entrepreneurs through stronger networking and better access to information, said Hasibur Rahman, executive director of MRDI.

"Through our support to public-private forum, we facilitate communication and partnerships among local entrepreneurs and business associations, civil society organisations and government officials," said Hasan Mazumder, country representative of TAF.

He said the ability of networks to achieve significant, positive change within governments will be demonstrated by the Asia Foundation's local economic governance programme which supported the recent initiative in Bangladesh.

Under the initiative, local women entrepreneurs established WBF in Barisal, Bogra, Rangpur, Rajshahi and Sylhet, and more such forums will be established by them across the country in phases.



Md Abdul Quddus, deputy managing director of First Security Islami Bank, inaugurates the Chuadanga branch of the bank on Thursday. Azam Khan, head of marketing and development division, was also present.



Tofail Ahmed MP inaugurates the 77th branch of Mercantile Bank on Sadar Road in Bhola recently. Md Abdul Jalil MP, chairman of the bank, was also present.

Tax discrepancy jeopardises growth of electronics sector

GAZI TOWHID AHMED

Light engineering, electrical and electronics industries are being handicapped by the discrepancy in tax structures, experts said on Sunday.

"Small electrical manufactures are put at a disadvantage as the government has kept the import duty for both raw materials and finished products at 25 percent for fiscal 2012-13," said K Siddique-e-Rabbani, chairman of the Department of Biomedical Physics and Technology of Dhaka University.

He urged the government to remove such discrepancies and foster local manufacturing bases by way of appropriate policy support.

Mosharraf Hossain Bhuiyan, president of Bangladesh Electrical Merchandise Manufacturers Association, echoed his views, stressing that high import duty on white urea resin, the basic raw material for the industry, would erode their competitive edge against imported products.

"We strongly requested the government to reduce import duty on raw materials to 5 percent from 25 percent now, but the government did not oblige."

The government fixed import duty on raw materials for the industry at 3 percent in 2009-10, then increasing it to 12 percent in 2010-11, and doubling it to 25 percent in 2011-12 and beyond.

The sharp rise in 2011-12 took the duty on raw materials to the same level as that of finished electrical imports, which has been 25 percent since 2009-10.

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Textile technology expo begins today

BSS, Dhaka

An annual international exhibition on textile and apparel technology, machinery and allied services -- 13th Textech Bangladesh-2012 International Expo -- begins at Bangabandhu International Conference Centre in the capital today.

CEMS-Global, USA-Conference and Exhibition Management Services Ltd in association with CEMS Bangladesh are organising the expo.

GM Quader, commerce minister, is scheduled to open the show that aims to introduce local stakeholders of

readymade garment and knitwear sectors with the latest development and present global trend of the industries.

Besides, two exhibitions -- 12th Dye+Chem Bangladesh-2012 International Expo' and sixth Dhaka International Yarn and Fabric Show-2012' -- would be held alongside with the Textech.

Industry insiders said the expo would not only create unique opportunity for Bangladeshi garment and knitwear exporters to display the aspects of recent developments but also shed light on its progress to the global textile and garment

community.

The Textech will bring many decision makers and qualified buyers under one roof in resulting in business transactions worth millions of dollars.

Since its inception in 1992, the CEMS Global organises 30 exhibitions on trade and economy every year.

Nearly 450 exhibitors from 22 countries, including the United States and the United Kingdom, China, India, Pakistan and Japan, will participate in the exhibitions, organisers said.

The exhibitions will remain open from 10.30 am to 7.30 pm every day.

Strong commission needed to implement competition law

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In a panel discussion, he said businesspeople are aware of the tax ombudsman but they do not go there due to a lack of confidence in that office.

Commerce Minister Ghulam Muhammed Quader inaugurated the seminar jointly organised by development agencies Unnayan Shamannay and CUTS International with the support of IFC-BICE, an institution of the World Bank Group.

The minister said most of the aspects regarding competition have been covered by the law. "It's pro-people and pro-business," he said, adding that the law is not too complicated to be understood.

Awareness of the people is required to implement the law, he added.

The law has provision for imposing a bar on any individual from signing any agreement with a producer of any commodity or service that may have a negative impact or create a monopoly or oligopoly.

Upon investigation, the commission can order the individual to refrain from signing such an agreement or misusing any power. It may also impose a fine on individuals if found guilty.

An individual may be punished with a jail term of a maximum of one year for violation of any order of the commission or a fine of Tk 1 lakh per day for the number of days it fails to comply with the order, according to the law.

About the complications in the implementation of the competition law, Pradeep S Mehta, secretary general of CUTS International, said there are always some ambiguities in countries for multiple regulatory authorities' common interests.

Giving an example, he said the competition commission's jobs may overlap with that of the power and energy regulatory commission or the telecom commission.

Bangladesh can learn about the imple-

mentation of the law from the neighboring countries such as India and Pakistan, said Mehta who was involved in drafting the Indian competition law.

Iftekhar Hossain, economic adviser to the UK's Department for International Development (DFID), said responsibility of a welfare government lies with the establishment of a competitive environment for doing business.

The competition law is needed to improve productivity, innovation and new entrepreneurship, said Prof William Kovacic, former commissioner at Federal Trade Commission of the USA.

Steve Jobs became Apple's chief executive though he started business from a garage, Kovacic said, adding that Jobs could succeed as the US market was competitive for new innovations.

Lawmaker Fazle Rabbi Miah and Trustee of Gonoshasthya Kendra Zafarullah Chowdhury also spoke.



Nasir Khan, chairman of Jennys Group, inaugurates an outlet of the company at Mirpur-10 in Dhaka recently. Abdullah Al Mossaddeque, managing director of Jennys International Ltd, was also present.



Sanjay Bahadur, chief executive officer of Pidilite Industries, attends the launch of Dr Fixit, a waterproofing brand, in Bangladesh at a press conference at the National Press Club in Dhaka yesterday. Manob Ghosh, director of Pidilite Specialty Chemical Bangladesh, was also present.



Techno Automobiles Ltd of Bangladesh has recently signed a sole distributorship agreement with Chery Automobile Co of China, at Shanghai in China. Techno will be responsible for import, sales and services of different Chery brand vehicles in Bangladesh.

StanChart steps up global ad campaign

STAR BUSINESS DESK

Standard Chartered has launched an international advertising campaign over TV, print, outdoor and digital media to reinforce their commitment to a positive impact on the communities where they operate, the bank said in a statement yesterday.

The campaign demonstrates Standard Chartered's here for good brand promise, and calls on people to visit the bank's website to tell the bank about issues really affecting their lives. They hope to better understand how the commitment to enhance communities can be delivered through the feedback.

A new TV ad shows how Standard Chartered's support for trade has a direct impact on individuals across their network in Asia, Africa and the Middle East.

"We want to make real change in the communities where we operate, and in this way, deliver on our Here for good brand promise," said Claire Fedder, head of brand at Standard Chartered.

"To this end, we are encouraging people to visit our website and tell us what's most important to them. This will help us create a digital barometer, which will enable us to demonstrate how we are listening and to provide examples of where we positively contribute in those areas," Fedder added.

The campaign intends to show that banks can be a positive force in local communities.

The TV advert will be broadcast internationally on CNN, BBC, Discovery and TLC, as well as on major local channels in nine of Standard Chartered's markets, including Bangladesh, China, India, Indonesia, Malaysia, Nigeria, Taiwan, Thailand and the UAE.

Ministry plans to set export target higher

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The annual target for the last fiscal year was set at \$26.5 billion, which was 14.5 percent higher than the achievement in fiscal 2010-11.

Bangladesh exported goods worth \$22.92 billion in fiscal 2010-11, according to data from the Export Promotion Bureau.

"Considering the current global scenario, our achievement last year was not so low, when global consumption declined substantially," the official said.

The government will continue to focus on traditional markets such as the EU, the US and Canada, the commerce ministry official said.

Korean-American Kim takes helm at World Bank

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"We will continue to do our work... with innovation, analytic rigor and with great passion, working in partnership with governments, civil society organizations, the private sector, and most importantly with the people living in poverty we aspire to serve," he said.

He acknowledged that he is taking over "at a pivotal moment for the global economy," with the eurozone crisis and economic slowdown in the largest countries impacting small, vulnerable economies around the world. He said the bank's staff are "passionate about the twin aims of boosting prosperity and eradicating poverty."

He takes over a sprawling development institution with a staff of 9,000 economists and policy specialists, and which made loans, grants and guarantees of \$52.6 billion in the year to June 30.

Unlike the bankers, diplomats and economists who have run the World Bank in the past, Kim brings a background in medicine and a record developing programs to fight diseases like HIV/AIDS and tuberculosis in poor countries.

His nomination to the post by President Barack Obama surprised many; his last job was as head of Dartmouth College, a small but prestigious university.

But he has given little hint about any new directions he might plot for the bank.

Ahead of his arrival Oxfam International called on Kim to "step up efforts to assist developing countries threatened by the euro zone crisis fallout."

"Dr. Kim will have to take fast action to protect developing countries from Europe's debt crisis," said Oxfam Great Britain's chief executive Barbara Stocking.

"The Bank has an obligation to urgently ratchet up efforts in countries that depleted their resources defending themselves during the last financial crisis."