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STAR BUSINESS

DHAKA FRIDAY AUGUST 3, 2012, e-mail: business@thedailystar.net



From left, Selim Raihan, associate professor of economics at Dhaka University; Sanjay Kathuria, lead economist of World Bank in Bangladesh; Gowher Rizvi, foreign affairs adviser to the prime minister; Debapriya Bhattacharya, distinguished fellow of the Centre for Policy Dialogue (CPD); Md Ghulam Hussain, commerce secretary; Mustafizur Rahman, executive director of CPD, attend a dialogue, organised by the CPD in collaboration with the World Bank, at BRAC Centre Inn in the capital yesterday.

Doubt over benefits of FTA with India

STAR BUSINESS REPORT
 Analysts yesterday expressed doubt over a World Bank idea that a free trade agreement (FTA) with India will boost Bangladesh's exports to the neighbour.
 Instead of an FTA, they stressed increasing trade facilitation, market access, regional connectivity and investment to raise Bangladesh's exports to India.

They also put emphasis on the removal of non-tariff barriers (NTBs).
 Sanjay Kathuria, lead economist of the WB in Bangladesh, shared the suggestion of the lender at a dialogue, forecasting that an FTA will raise Bangladesh's exports by up to 133 percent to India.
 It will also open up production-sharing possibilities in textiles and clothing, iron and steel as well as

electrical machinery and equipment making because of trade complementarities between the two countries, according to a WB study.
 "This is just the tip of the iceberg. Trade complementarities will grow with time," said Kathuria, presenting the study -- Bangladesh-India Trade Relationship: New Opportunities, New Challenges -- at the dialogue.

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Pay as you talk

STAR BUSINESS REPORT

Mobile phone users will now pay as much as they talk, according to a new directive from Bangladesh Telecommunication Regulatory Commission (BTRC).
 From August 15, there will be a 10-second pulse applicable to all networks.
 For example, for call duration of 1 minute and 6 seconds, the charge will be for 1 minute and 10 seconds and not the full 2 minutes, as is the case now.

BTRC to serve notice on Airtel

ABDULLAH MAMUN

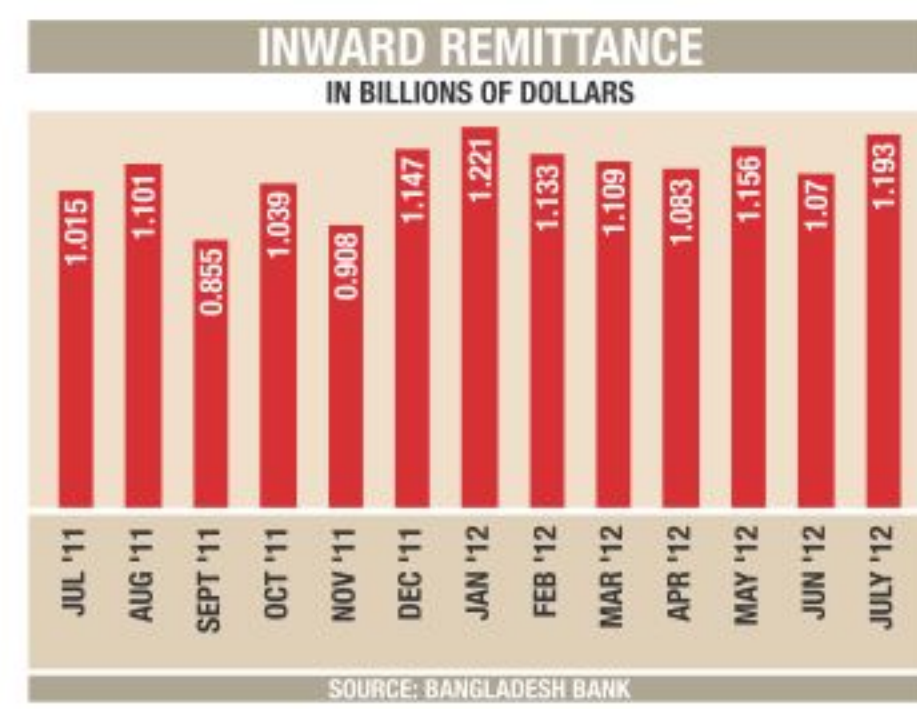
The telecom regulator may serve notice on Airtel Bangladesh as the mobile operator was found using unauthorised spectrum in Rajshahi.
 The company has been using 200 kilohertz spectrum in two channels going beyond its allocation in the 1,800 spectrum band, which is a punishable offence, Zia Ahmed, chairman of Bangladesh Telecommunication Regulatory Commission (BTRC), told The Daily Star.

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Eid spurs remittance flow

REJAUL KARIM BYRON

Remittance inflow rose by 17.55 percent to \$1.19 billion in July from a year ago, riding on the upcoming Eid festival.
 The central bank governor yesterday sat with chief executives of all banks at his office in the capital to discuss ways to increase the flow of remittances.
 Bangladesh Bank will organise roadshows in the USA and Europe to encourage the expatriate Bangladeshis to send home more money.
 "We have sought cooperation from the banks so that more remittances come through formal channels," Atiur Rahman said. "It will ultimately benefit the banks as well as the country."
 Three executive directors of the central bank will travel to the USA and Europe to help organise the roadshows and make those a success, another BB official said.
 The roadshows will also display bonds meant for non-resident Bangladeshis (NRBs).



The bankers in the meeting were asked to participate in the roadshows to display the products of their exchange houses and demonstrate the advantages of sending remittances through banking channels.
 The central bank will also organise roadshows in the Middle East, where a majority of Bangladeshi migrant workers live, and in Singapore.
 The BB is giving more emphasis on the USA as remittance flow from the world's biggest economy fell by 19 percent last fiscal year.

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FBCCI election in October

STAR BUSINESS REPORT

The chairman of the biennial election board of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) yesterday announced the schedules of its election for 2012-14.
 Ali Ashraf MP announced October 21 of this year as the election date for the next two years' tenure, the apex trade body said in a statement.

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All accounts are intact and secure: CDBL

STAR BUSINESS REPORT

The operator of the central depository system (CDS), the platform for electronic share transaction, said yesterday its system remains intact and secure.
 The assurance came three days after a technical glitch in the CDS that arrested trading on both the Dhaka and Chittagong stock exchanges.
 "We will be pleased to provide BO account holders with a statement of their share portfolio holdings free of charge as compensation," said MH Samad, managing director of Central Depository of Bangladesh Ltd

(CDBL), in a press briefing.
 The investors will have present proof of identity, such as the national ID card, to avail the complimentary service.
 CDBL organised the press briefing as a follow-up to the technical glitch.
 Samad reassured all concerned parties that the logging-in problems have been rectified, and more importantly, it was not related to CDBL's servers and core databases.
 "As such, investors have absolutely no cause for concern over their share portfolio holdings in the CDS of the CDBL," he said.

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