

Brand Forum selects two teams for Cannes Festival, Spikes Asia

STAR BUSINESS REPORT

Bangladesh Brand Forum yesterday selected two teams as the next year's participants in the Cannes Festival and Spikes Asia Event in France and Singapore.

Four members, below the age of 30 years, were selected through a daylong workshop at the Forum's office in Gulshan, Dhaka.

Mir Touseed Zaman and Reshad Kamal of Unitrend Ltd, who became champion in the Young Lions Competition Bangladesh 2012, will attend the Cannes Festival in June next year.

Rajeeb Ahmed Khan, graphic designer of The Daily Star, and Ahsan Sajid, creative copywriter of the daily, are the runner-up team, which will participate in the Spikes Asia Event in September next.

Nine teams from Adcom, Macomm, Ogilvy & Mather, Bitopi, Grey and The Daily Star took part in the competition.

A total of eighteen participants presented several creative ideas on how to engage the young generation to educate the underprivileged people through print media campaigns.

More than 28,000 entries from all over the world are showcased and judged at the Cannes Lions International Festival. Winners receive the highly coveted Lion trophy, presented at four award ceremonies throughout a week.

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Members of two winning teams, one from Unitrend Ltd and the other from The Daily Star, pose with judges at Young Lions Competition Bangladesh at the Bangladesh Brand Forum (BBF) office in Gulshan yesterday. Shariful Islam, founder of BBF, was also present.

BB wants more control over state banks

STAR BUSINESS REPORT

Bangladesh Bank Governor Atiur Rahman yesterday called for more control over state-run commercial banks to help them run professionally and enhance their accountability.

Exemption of state-owned banks from some of Bangladesh Bank's supervisory empowerments of Banking Companies Act stands in the way of effective supervision of these banks, Rahman said.

"Unless this differential treatment is done away with, management weaknesses from insufficient accountability are likely to linger in the state owned banks," he said.

Rahman spoke at a seminar, "Towards Bangladesh at 50: Financial Sector Resilience- Issues and Prospects" organised by Dhaka School of Economics at the Diploma Engineers' auditorium in the capital.

Rahman's comments came as the central bank's inability to govern the country's state banks the way it supervises the private commercial banks is widely blamed for the underperformance and irregularities at the state banks.

The central bank has full control over the private banks, but it does not have the same control over the state-run banks.

The Banking Companies Act stipulates that the central bank can dissolve a board of a

private bank and appoint an administrator to it if its board of directors cannot run the bank properly. But in case of state-run banks the central bank can only recommend actions to the government.

The law says that the government will seriously consider the recommendation. But experts say the government does not always consider the recommendation of the central bank as seen recently when Bangladesh Bank recommended the finance ministry to restructure the board of Sonali Bank Ltd for its gross irregularities in lending Tk 3,600 crore to Hall-Mark Group and some other companies.

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D-8 meeting on industry kicks off tomorrow

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The third Developing 8 (D-8) ministerial meeting on industry will start in the capital tomorrow, to enhance the areas of co-operation within the alliance.

The conference will be held at the Ruposhi Bangla Hotel on 8-10 October.

The first two days of the conference will see the seventh meeting of the working group on industrial co-operation, where officials and experts from the eight countries will discuss the potential and challenges facing the group.

The ministerial-level meeting will kick off on October 10.

Prime Minister Sheikh Hasina will inaugurate the event being held for the first time in Bangladesh, Industries Minister Dilip Barua told reporters yesterday.

The D-8 is an economic development alliance of eight developing countries with large Muslim populations: Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey.

D-8's objectives, as stated in its facts and figures publication, are "to improve developing countries' positions in the world economy, diversify

and create new opportunities in trade relations, enhance participation in decision-making at the international level, and provide better standards of living".

About 150 delegates from all member countries have confirmed their attendance, and a strong participation of the country's private sector can be expected at the meetings of the working group, Barua said.

The group's trade with the rest of the world stands at \$400 billion, but the intra-country trade scenario is very dismal, coming to around \$60 billion, according to Barua.

The main areas of co-operation include automotive, energy, environment, technology transfer, petrochemicals, textile, standards and copyrights, small and medium enterprises, food, cement, electronics and IT.

But Bangladesh would recommend including pharmaceuticals in the taskforce of the eight meeting, said Barua.

Dhaka Chamber of Commerce and Industry will organise a seminar on SMEs on the first day of the event.

On the second day, Bangladesh Association of Pharmaceutical Industries will hold a seminar on pharmaceuticals, while Bangladesh Garment Manufacturers and Export-

ers Association and Bangladesh Textile Mills Association will jointly organise another on textiles and garment.

Barua said the working group meeting would bring new opportunities for Bangladesh in industrialisation and trade.

"Our entrepreneurs will get the opportunity to share their views with their counterparts from other countries."

It will help bring foreign direct investment, transfer of environment-friendly technology and improve the scope for setting up hi-tech industries, he said.

The minister also said Bangladesh would sign two memorandums of understanding on SMEs during the conference.

ABM Khorshed Alam, additional secretary of the industries ministry, said the conference would also aim to promote the country's products.

"At the same time, we will see how we can benefit from the technology advancement of the member countries."

Md Farhad Uddin, additional secretary of the industries ministry, and Abu Abdullah, director general of Bangladesh Accreditation Board, were also present.

Obama signs Myanmar bill

President Barack Obama on Friday signed into law a measure making it easier for the United States to back international financial institutions which support Myanmar's reform drive. -- AFP

Red tape holds up RMG park

REFAYET ULLAH MIRDHA

The construction of a garment park at Bausia in Munshiganj is being delayed due to bureaucratic indecision, industry insiders said.

The idea for construction of the garment park under public-private partnership (PPP) to relocate the city's garment factories was forwarded by the planning ministry to the industries ministry a few years ago.

But the industries ministry, upon recommendation from the commerce ministry on July 25, changed its stance on the grounds that the PPP model would be time-consuming and unfeasible in Bangladesh.

The commerce ministry, instead, suggested constructing the garment park using government funds and then selling the plots on to the entrepreneurs at market rates, said a senior commerce ministry official. Bangladesh Small and Cottage Industries Corporation (BSCIC), a concern of the industries ministry, is in charge of implementing the project.

"The industries ministry again sought opinion from the planning ministry on whether the garment park would be built under the PPP model or government funding," BSCIC Chairman M Fakhru Islam said.

"BSCIC is now waiting for the government's nod," Islam added.

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Housing fair begins in Ctg on Oct 11

STAFF CORRESPONDENT, Ctg

A housing fair organised by Bangladesh Real Estate Directory (BD-Red) will be held in Chittagong on October 11-13.

The fair, in its tenth edition, will be held at the Indoor Gymnasium of the Chitta-gong Zila Krira Songs-htha, with participation of 45 housing companies.

Last year the fair raked in sales upwards of Tk 100 crore, said Yasin Khan, chief executive officer of BD-Red.

He is hopeful of achieving that kind of sales this year too, although the country's depressed economic state might have a say.

A drawing contest for children, a roundtable on 'modern urban life, civil rights and responsibility' and a rally demanding environment-friendly housing would take place during the fair, which would remain open from 10am to 8pm.

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