

Poor roads, ports blight growth prospects: WB

The lender forecasts 6pc economic growth this year

STAR BUSINESS REPORT

Poor roads and ports are becoming a challenge for Bangladesh's economy, the World Bank said in its economic update released yesterday.

The lender forecast the country's economic growth in the current fiscal year at around 6 percent, saying such a growth rate is healthy given the unfavourable global conditions.

The WB's senior economist Zahid Hussain presented a keynote at a press conference in Dhaka, while its Country Director Ellen Goldstein was present.

The report said Bangladesh's economy is performing below its potential, mainly due to weak external demand and domestic investment constraints.

Deteriorating conditions of roads and ports and a gas shortage in the manufacturing industries are among the factors that hinder investment, it said.

The country's economy grew by 6.3 per-



Left, WB Country Director Ellen Goldstein and senior economist Zahid Hussain cent and 6.7 percent in 2011-12 and 2010-11.

The government projected this year's growth at 7.2 percent, which the WB said is a challenging proposition.

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Ministry sets \$20m as floor price for 3G auction

ABDULLAH MAMUN

The telecom ministry has proposed \$20 million for per megahertz spectrum as the starting price in the 3G spectrum auction early next year.

State-owned mobile operator Teletalk will get a licence without participating in the auction, while five local private operators along with foreign firms will fight for the rest four licences.

Winners will be able to pay the spectrum charges in two instalments -- the first one at 60 percent and the final one at 40 percent.

Telecom Secretary Sunil Kanti Bose said the proposal on the floor price was sent to the finance ministry recently for its approval.

The telecom ministry yesterday sat with stakeholders, including the mobile operators, for the second time to discuss the 3G (third generation) guideline and the auction process.

Bose said, "We have proposed the amount keeping in mind the spectrum prices for 2G licence renewal."

The operators would get the opportunity to buy minimum 5 MHz to maximum 15 MHz spectrum to launch the 3G service.

Previously, the telecom regulator proposed the floor price for the auction at \$30 million for per MHz and suggested the operators should buy at least 10 MHz spectrum.

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Rethink the bottom of the pyramid

Companies must reach out to the poor to find new markets and lift them out of poverty: analysts

STAR BUSINESS REPORT

Multinational companies must look to the poorest socio-economic group to boost their business, experts said at a programme yesterday.

In global terms, the group, known as the bottom of the pyramid, consists of around 2.5 billion people who live on less than \$2.5 a day.

Reaching out to this demographic group, often referred to as BoP, will not only expand their businesses, but also pull them out of poverty, they said.

The comments came at a workshop on the business innovation for BoP, organised by non-governmental organisation Swisscontact in association with MART, an India-based consulting firm on emerging markets, and The Daily Star.

The programme, in its second edition,



Urs Herren

had a host of industrialists, businessmen, researchers, academics and development activists discussing the latest business innovations -- targeting and improving the lives of the BoP.

"Companies look at this segment of the society as a market not as liability," said Urs Herren, the Swiss ambassador to Bangladesh.

He said the poor offer huge scope for the private sector -- both as a source and consumers.

"There is a need for business innovation for the bottom of the pyramid," the diplomat said, while urging the global companies to tailor their marketing strategies to the segment's needs.

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GAP bought \$500m garments last year, says minister

STAR BUSINESS REPORT

US clothing retailer GAP bought garment items worth more than half a billion dollars from Bangladesh last fiscal year, Commerce Minister GM Quader said yesterday.

The retail giant also wants to purchase more in future as the country has improved compliances and quality of products, and offers competitive prices, the minister said.

"They are very satisfied in Bangladesh. They have no complaint," Quader told reporters after a meeting with visiting GAP Senior Vice-president Bobby Silten at his secretariat in Dhaka.

Silten, also the president of GAP Foundation, offered to give fire fighting equipment and technical expertise to Bangladesh.

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Summit signs \$220m deal with Chinese company

STAR BUSINESS REPORT

Summit Bibiyana II Power Company, a venture of Summit Group, and First Northeast Electric Power Engineering Company yesterday signed a \$220 million deal to construct a 341MW power project in Habiganj.

The deal on engineering, procurement and construction of the power plant was signed at Summit Centre in the city, Summit said in a statement yesterday.

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Samsung unpacks Galaxy Note II

STAR BUSINESS REPORT

Samsung Electronics Bangladesh yesterday launched its latest innovation, Samsung Galaxy Note II, amid hopes for brisk sales.

Choon Soo Moon, managing director of Samsung Bangladesh, unveiled the smartphone supported by Android 4.1. "Having a Galaxy Note II in your palm, you will be able to discover your inner creativity," he said.

The first 200 buyers of Galaxy Note II will enjoy an attractive 3G package from Teletalk. The offer may be extended to the new buyers of other Samsung smartphone users, he added.

Hasan Mehdi, Samsung Bangladesh's head of mobiles, described various attributes of the 5.5-inch HD Super AMOLED handset. The phone has a price tag of Tk 67,500 in Bangladesh.

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Eid Mubarak

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For nomination form or other details, please visit www.hsbc.com.bd or www.thedailystar.net

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