

DHAKA FRIDAY NOVEMBER 9, 2012, e-mail:business@thediarystar.net



**THE HEARTBEAT:** Queen Sofia of Spain, right, and Prof Muhammad Yunus, left, beat drums with a group of artists who played an African drumming ensemble to open the Global Social Business Summit at the Austria Centre in Vienna yesterday.

## Five-year plan misses key targets in two years

REJAUL KARIM BYRON

The country has failed to achieve its private investment, agricultural growth and inflation targets for the first two years of its sixth five-year plan, according to a report by Planning Commission's General Economic Division (GED).

The disclosure came at the first review meeting of the five-year plan for fiscal 2011-15, held at the National Economic Council auditorium yesterday.

Emerging from the meeting, Finance Minister AMA Muhith told reporters: "Our weaknesses were amply pointed out in the meeting, which are less growth in agriculture and investment."

"We are dying for a lack of investment," Muhith said.

The target for private investment against GDP for fiscal 2012 was 22.20 percent but only 19.14 percent was achieved.

When reporters asked the reason for falling short on the investment target, the minister said the country has limited resources -- so more foreign direct investment (FDI) is required.

[READ MORE ON B3](#)

## Exports rise 9pc in Oct

REFAYET ULLAH MIRDHA

The country's export earnings increased by 9.27 percent to \$2.07 billion in October thanks to a growth in garment exports. Year-on-year, the figure is 6.25 percent higher, as per the Export Promotion Bureau.

Furthermore, the figure for the July-October period of \$8.37 billion is 3.08 percent higher than the corresponding period last year.

The figure, however, is 3.34 percent lower than the target of \$8.65 billion.

Knitwear export receipts, which stood at \$3.41 billion during the July-October period, showed a 1.11 percent growth from last year.

[READ MORE ON B3](#)

## Petrobangla's plans to hike gas prices evoke criticism Public hearing on the proposals on December 10

STAR BUSINESS REPORT

Bangladesh Energy Regulatory Commission (BERC), the energy watchdog, yesterday accepted the proposals of gas price hike from Petrobangla amid criticism from consumer rights groups, independent experts and users.

Mohammad Imdadul Haque, acting chairman of BERC, said although the commission has accepted the Petrobangla proposals, it does not mean that the prices of gas have been increased.

He said the commission would hold a public hearing with all stakeholders on December 10 on the proposals.

[READ MORE ON B3](#)

## Ride out the gloom

**Social businesses plan to create 22.14m jobs around the world by 2015**

ARUN DEVNATH, from Vienna

Social business advocates gathered in Vienna yesterday to find ways to solve ills in capitalism that eliminated millions of jobs around the world.

As the developed world is yet to recover from the deep financial crisis, news of gloom is still spreading. Some European nations, including Greece and Spain, are the worst of all in terms of employment.

Around 50 million jobs are still missing compared to the situation that existed before the financial crisis, according to the

International Labour Organisation.

Here comes social business with a promise -- to create 22.14 million jobs around the world by 2015. Social businesses have so far created 19.7 million jobs the world over, according to a tally by the organisers of the three-day Global Social Business Summit that opened in the Austrian capital yesterday.

The young population is the worst sufferer in the financial crisis, as many governments, especially in advanced economies, have shifted their priority to a mix of fiscal austerity and tough labour market reforms.

[READ MORE ON B3](#)

## HSBC lends \$60m to Power Grid Company

STAR BUSINESS REPORT

HSBC Bangladesh yesterday struck a deal with Power Grid Company of Bangladesh Ltd (PGCB) to provide \$60 million to help the state-run company improve its transmission network.

The British banking giant's credit facility includes \$24 million in term loans.

Md Jamil

Ullah, managing director of PGCB, and Md Mahbubur-Rahman, head of commercial banking of HSBC Bangladesh, signed the deal at Ruposhi Bangla Hotel in the city.

[READ MORE ON B3](#)



## Building Asia together

Kuningan City Tower, Jakarta. A premium office building with luxurious apartments, and a lifestyle and entertainment center at the heart of the city's most vibrant leisure and business district.

Holcim provided tailored solutions including high-performance concrete and technical expertise, with a dedicated liaison officer ensuring 24 hour support for end-to-end services and quality assurance. That's what it takes to build with confidence in the most dynamic region in the world.

As a leading supplier of customized building solutions with a strong commitment to the region, Holcim is building the very foundations of modern life in Asia.

[www.holcim.com/building-asia](http://www.holcim.com/building-asia)