



## ASCINTILLATING show of Jamdani

Models showcase colourful Jamdani saris at a fashion show at The Daily Star Centre in Dhaka yesterday. Weavers have a proud legacy of producing these unique handloom saris on the banks of the Shitalakhya River near Dhaka and Narayanganj for generations. Most Jamdanis traditionally have geometric floral motifs woven into the cotton fabric with similar or metal-toned yarns. Story on B1

PHOTO: SAZZAD IBNE SAYED; WARDROBE: TANGAIL SAREE KUTIR; MAKEUP AND STYLING: FARZANA SHAKIL

## First mobile-apps store launched



From right, Prof Jamilur Reza Choudhury; MA Mubin Khan, managing director of Ethics Advance Technology Ltd (EATL); Mostafa Faruque Mohammed, ICT minister; and Syed Modasser Ali, prime minister's health adviser, attend the launch of a mobile application store by EATL, at Ruposhi Bangla Hotel in Dhaka yesterday.

### STAR BUSINESS REPORT

A mobile application store was launched in Bangladesh for the first time yesterday to upload and download both Bangla and English-version apps. The site will also be used as an online marketplace for developers.

Ethics Advance Technology Ltd (EATL), an ICT solution provider, launched the new service for national and international mobile apps users.

Mobile apps are software applications designed to run on smartphones, tablet computers or other mobile devices.

ICT Minister Mostafa Faruque Mohammed launched the apps store in a programme at Ruposhi Bangla Hotel in Dhaka. The new initiative will help establish a strong foothold in the international ICT market and earn foreign currency, the minister said.

Nizam Uddin Ahmed, chief executive of EATL Apps, said there is no availability of applications developed in Bangla language. But EATL has developed its apps in Bangla, which will emphasise the language, health, education and socio-cultural situation of Bangladesh.

The apps store is segregated based on subject matter and most apps can be downloaded for free. The company will sign agreements with banks for online purchase, he said.

Prof Jamilur Reza Choudhury, vice chancellor of Asia-Pacific University, hoped the e-payment gateway of the Bangladesh, when completed, will support online trading.

MA Mubin Khan, managing director of EATL, announced a six-month competition to search for best developers of applications. Contestants will have to submit their concepts by November 30.

## Trade to grow 19pc a year: HSBC

### STAR BUSINESS REPORT

BD ANGLADESH'S trade is expected to grow 19 percent a year between 2013 and 2015, driven by a rise in trade with the neighbouring India, HSBC said in a report, Global Connections.

The bank also forecasted the country's annual trade growth to be in the region of 14 percent from 2016 to 2020.

Although the Asian export growth is expected to be lower in 2016-20 than in the near-term, some countries, namely Bangladesh, Malaysia and Singapore, are exempt from it, according to the report released recently.

HSBC's Global Connections report combines HSBC's bi-annual Trade Confidence Index with a 5-, 10- and 15-year trade forecast.

"Although trade growth in Asia has slowed over the past 12 months, the HSBC Trade Forecast says trade will pick up in 2013 and Asia will continue to power the world economy, with China and India leading the



A man works at a garment factory. Apparel is the largest part of Bangladesh's exports, which are set to grow substantially along with Asia-led trade growth.

way," said Noel Quinn, head of HSBC's commercial banking in the Asia-Pacific region.

Trade prospects for all Asian countries, however, will depend crucially on what happens in China, and to a lesser extent, in

India, according to Quinn. "Our forecasts for these two countries show strong growth continuing after the current slow patch, leading to a recovery of the world economy," he added. He said both China and

India will continue to expand strongly in terms of world GDP, leading to emerging Asian countries becoming an increasingly important influence on world growth and trade. This, in turn, would have a

pivotal impact on flows of foreign investment between the developed and developing economies.

The HSBC report said merchandising exports from all countries in the region would remain robust, led by China, India, and Vietnam, all of whom are expected to post double-digit annual increases until 2020.

Indonesia and Hong Kong are also expected to record double-digit growth in 2013-2015 before slowing down to 7-8 percent in 2016-2020.

Bilateral trade between China and India is set to increase significantly, with India becoming the fastest expanding market for Chinese products.

Meanwhile, India's exports to China are set to grow 23 percent during 2013-15 and 19 percent in 2016-20.

The HSBC report also projects a growth in South-South trade, with Brazil and Mexico becoming important trading partners for India, Malaysia, Vietnam and China.

## India investigates Wal-Mart over stake in local unit

REUTERS, New Delhi

INDIAN authorities are investigating claims that Wal-Mart Stores Inc violated foreign exchange rules when it invested \$100 million in a domestic unit owned by its wholesale joint-venture partner, Bharti Enterprises, a law enforcement official said.

A lawmaker first raised the allegations in a letter to the prime minister in early September, and the complaint was subsequently passed from one government department to another without action being taken.

Wal-Mart, the world's largest retailer, has denied any wrongdoing. The allegations relate to the company's complex investment through debentures -- which could later be converted to an equity stake -- at a time when direct ownership by foreign firms was prohibited.

"Yes, the Enforcement Directorate has initiated an investigation into the allegations against Wal-Mart," a senior official, who declined to be named, told Reuters on Friday.

The Enforcement Directorate, an elite agency that falls under the finance ministry, investigates financial crimes.

"The probe is at an early stage and therefore (it is) difficult to say what the outcome will be," the official said.

News of the investigation comes at a bad time for the Congress Party-led minority government, which is preparing to do battle with opponents in parliament next week over its decision to allow foreign companies into India's retail sector. The furore could derail parliamentary proceedings.

Parties opposed to the new retail policy, which include some government allies, may use the investigation to fan suspicion among supporters against foreign retailers including Wal-Mart whose entry is seen threatening the livelihoods of local mom-and-pop store owners.

Arkansas-based Wal-Mart has repeatedly denied the allegations.

"The central government has sought certain information and clarification, which has been provided by us. We are not in a position to offer further comments as the matter is before the courts," a Wal-Mart spokesman said on Friday.

India liberalised its retail sector in mid-September to allow global supermarkets to buy stakes in Indian companies - one of a number of big-ticket reforms passed in September by Prime Minister Manmohan Singh to revive a sluggish economy.

Previously, foreign retailers were only allowed to invest in wholesale operations.

Wal-Mart was the most vocal advocate for the change and has said it expects to open its first retail store within 18 months.

M.P. Achuthan, a member of the Communist Party of India that opposes foreign direct investment in retail, accused Wal-Mart of investing \$100 million as early as early 2010 in a multibrand retail business.

## US lifts ban on most Myanmar imports

AFP, Washington

MOVING to encourage reform in Myanmar ahead of a landmark trip by President Barack Obama, the United States has scrapped a nearly decade-old ban on most imports from the long-isolated nation.

The world's largest economy will open up to products from the country formerly known as Burma with the exception of gems, a sector seen as a major driver of corruption and violence.

The gesture is "intended to support the Burmese government's ongoing reform efforts and to encourage further change, as well as to offer new opportunities for Burmese and American businesses," a statement from the State and

Treasury departments said.

The statement said Myanmar's government and opposition icon Aung San Suu Kyi both supported the step to "further integrate their country into the global economy."

Secretary of State Hillary Clinton had pledged to normalize trade relations with Myanmar when she met in September in New York with President Thein Sein, who has started critics by launching a wave of democratic reforms.

Obama on Monday will become the first sitting US president to visit Myanmar, making a trip that just years ago would have been considered unthinkable.

Aides said Obama would encourage further change in the nation historically in China's orbit.

The administration's statement said that despite the "positive changes," the United States remained concerned about continued political prisoners, ethnic conflict, corruption and Myanmar's lingering military ties to North Korea.

The administration issued a waiver on the import ban, which was imposed by Congress in 2003, and the law remains in place if officials decide to resume the sanctions.

The US move could bring major growth to Myanmar's garment industry, as the United States was once the main buyer of clothes made in the low-cost nation. Total US imports from Myanmar hit a high of \$470 million in 2001.

Alongside the announcement on imports, the Treasury Department

added seven names to a blacklist of Myanmar firms with which US companies are barred from doing business.

The companies, four of which have addresses in Singapore, are considered front companies by two "cronies of the former regime," the Treasury Department said.

Myanmar nominally ended nearly half a century of military rule last year. Thein Sein, a former general, has since freed political prisoners, reached out to ethnic rebels and eased censorship.

Some human rights groups have accused Obama of moving too quickly, saying that he could use the prospect of a trip or the easing of sanctions as incentives for further steps such as ensuring free elections.