

# BUSINESS

DHAKA SUNDAY DECEMBER 9, 2012, e-mail:business@thecurrentstar.net



Participants take part in a roundtable on mobile financial services at The Daily Star Centre in Dhaka yesterday.

## Mobile banking to plug gaps in financial inclusion

Analysts at the roundtable say the service needs further promotion, coordination

### STAR BUSINESS REPORT

Bangladesh can use mobile financial services not only to accelerate financial inclusion, but also to bring more than 85 percent unbanked population to the mainstream at a cost effective manner.

Despite the enormous demand for mobile phone-based financial services, a large-scale adoption is yet not seen.

Analysts and policymakers made the observation at a roundtable co-organised by The Daily Star, BRAC Bank and bKash at The Daily Star Centre yesterday.

Former adviser to caretaker government Abdul Muyeed Chowdhury moderated the programme.

Some of the discussants proposed to form a body comprising the officials of the central bank, the telecom regulator, microfinance regulator and other stakeholders, to promote the services.

"A body can be formed to identify the problems and expand the services further," said Khondkar

Ibrahim Khaled, chairman of Bangladesh Krishi Bank and former deputy governor of Bangladesh Bank.

He said microfinance institutions can be the alternatives to the banks in expanding the mobile financial services across the country.

Muhammad Abdul Mazid, former chairman of the National Board of Revenue, also echoed the views of Ibrahim Khaled on the coordination issue.

"There is a necessity of coordination among the regulators to avoid any conflicting situation," said Mazid who presented a paper on mobile financial services in Bangladesh.

The coordination issue came to the limelight as mobile financial services in Bangladesh are a bank-led model run by mobile phone companies, which are regulated by the Bangladesh Telecommunication Regulatory Commission (BTRC).

Often these two regulators come up with separate orders having no coordination between them.

Iqbal Quadir, a director of bKash and a teacher at the Massachusetts Institute of Technology in the US, also raised the conflicting issues between the banking regulator and the telecom regulator.

AB Mirza Azizul Islam, another former adviser to caretaker government, also stressed the need for coordination in the regulatory framework of the Bangladesh Bank and the BTRC.

Abdul Muyeed Chowdhury also endorsed the idea of forming a separate committee to promote the services.

Bangladesh, with a population of 150 million and a per capita income of around \$800, has seen a steady economic growth over the past 15 years. Poverty rates have halved from 60 percent in early 1990s to 31 percent in 2010.

This development has also been reflected in the growth of the country's financial sector, supported by the recent transformation in banking technology.

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## Symposium on women entrepreneurship starts today

### DIPLOMATIC CORRESPONDENT

A four-day symposium on South Asia Women's Entrepreneurship will begin in the city today in support of the New Silk Road vision of enhancing regional economic integration and advancing economic growth, peace, and stability.

Foreign Minister Dipu Moni will inaugurate the symposium to be hosted by the US Department of State at the Ruposhi Bangla Hotel at 9:00am.

US Ambassador at Large for Global Women's Issues Melanne S Verveer, Assistant Secretary for South and Central Asia Robert O Blake, and US Ambassador to Bangladesh Dan W Mozena will also speak.

The symposium will address challenges and opportunities faced by women-owned small and medium-sized enterprises, and create cross-border linkages between women entrepreneurs and leaders throughout South Asia.

The programme will focus on several key themes, including empowerment through entrepreneurship and trade, the role of women in technology and economic development, and factors that create an enabling environment for women's entrepreneurship and governance, the US embassy in Dhaka said in a statement yesterday.

Around 120 participants from across South and Central Asia, including Afghanistan, Kyrgyzstan, Kazakhstan, Bangladesh, Bhutan, Burma, India, Maldives, Nepal, Pakistan, and Sri Lanka, as well as representatives from outside the region, will attend the symposium.

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## Novoair to launch flights this month

### STAR BUSINESS DESK

Novoair, the newest private sector airline of the country, plans to begin its commercial operation later this month, said its Managing Director M Mofizur Rahman on Thursday.

"Novoair intends to provide premium services especially designed to cater for business and leisure travellers in Bangladesh," Rahman said.

He spoke at a programme to introduce its second Embraer EMB-145 aircraft, at Hazrat Shahjalal International Airport in Dhaka on Thursday. The airliner received its first of such



aircraft on November 30.

"Our fleet is currently made up of two 49-seater Embraer EMB-145 jets with advanced features and all the comforts to make your short journeys smooth, memorable and faster."

The airline will initially operate scheduled passenger flights on domestic routes between Dhaka and Chittagong, Cox's Bazar, Jessore and Sylhet.

Since the beginning of its journey in 2007, Novoair remained engaged in multiple facets of aviation services, like representing China Southern Airline and Tiger Airways, Singapore as GSA for Bangladesh territory.

## Three-day RMG expo starts Wednesday

### STAR BUSINESS REPORT

The 23rd annual Bangladesh Apparel and Textile Exposition (BATEXPO) will kick off in Dhaka on Wednesday to showcase local apparel products to international buyers, organisers said yesterday.

"The expo will showcase the diversification of ready-made garments and the development of local backward linkage industries, including the progress in textile and accessory production," said Shafiqul Islam Mohiuddin, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

"In spite of the world economic depression, we are expecting a higher number of international buyers this year," he said.

Last year, buyers from 40 countries attended the exposition, where orders worth \$64.77 million were received and stock lots worth \$1.58 million were bought, on the spot.

"But we expect much more this

time," Mohiuddin said.

The three-day exposition will be spread across 138 stalls at Bangabandhu International Conference Centre (BICC), with Prime Minister Sheikh Hasina expected to inaugurate the event.

"We will showcase our ready stock apparels to get more spot orders," he said, adding a special booth will be set up to provide international buyers with internet and telephone service.

As a mark of respect to the Tazreen victims, there would not be any cultural programmes this year.

Responding to a question on worker safety, he said the BGMEA will act according to the suggestions from the government's fire inspection team.

Mohiuddin said: "We are working to revive Wal-Mart's ties with Tazreen Fashions." Wal-Mart that claimed the factory had been manufacturing its clothes without its knowledge cut its ties with the subcontractor of the factory.

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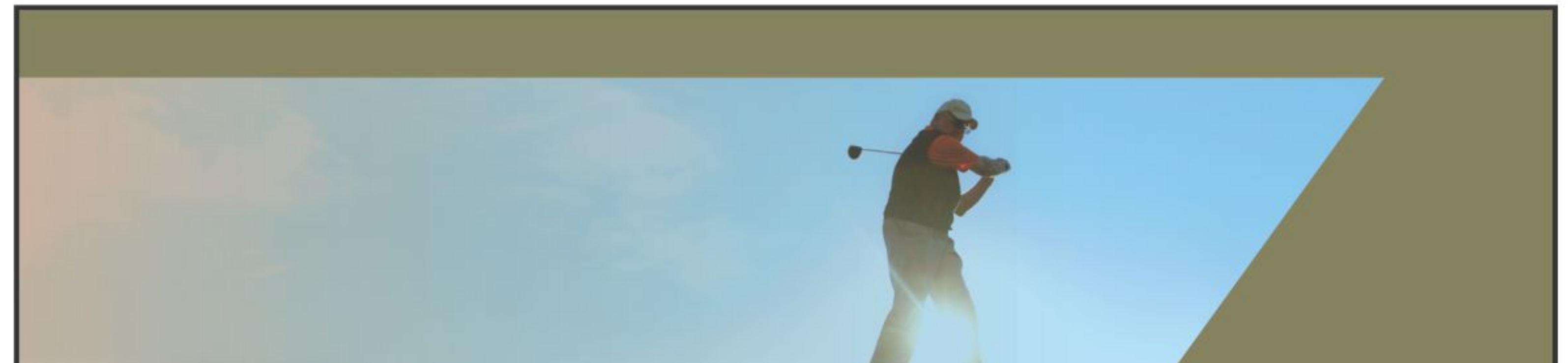
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## US Air makes merger offer

REUTERS, New York

US Airways Group Inc has made a formal merger proposal to American Airlines parent AMR Corp and its creditors that could value the combined airline at around \$8.5 billion, two people familiar with the matter said on Friday.



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