

# Achievements of MDGs hit the spotlight

## Forum on acceleration of development goals comes to a close

STAFF CORRESPONDENT

Governments, parliamentarians and civil society and non-governmental organisations should join hands together to accelerate achievements of the Millennium Development Goals and the post 2015 development agenda, said a declaration of lawmakers and citizens groups yesterday.

"With only three years left before the target year of the MDGs, parliamentarians and civil society organisations continue to play vital roles in accelerating progress towards the achievement of the MDGs in the region, by particularly pushing for the provision of quality public services as well as social protection," read the Dhaka Declaration.

The early engagement of parliaments and CSOs and synergies between them, among other stakeholders, are vital to the success of an integrated post 2015 development agenda, it said.

The 17-point declaration came on the concluding day of

the two-day forum of the South, Southwest, North and Central Asia Parliamentarian and CSO Forum on MDG Acceleration and Post-2015 Development Agenda at Sonargaon Hotel in Dhaka.

Fifty-seven members of parliamentarians and 38 civil society leaders from 12 countries from South, Southeast, North and Central Asia adopted the declaration, in presence of 40 representatives of development partner organisations and three parliamentarians from Africa and the United Kingdom as solidarity delegations.

The declaration said the CSOs have an important responsibility for furthering gains of the MDGs and promoting an inclusive post 2015 development agenda, as key groups for accountability monitoring and by facilitating interface between the people and decision makers.

It said parliaments must have sufficient capacity to engage in the post-2015 agenda implementation in



NORTHBROOK

Lawmakers from home and abroad take part in a programme of a two-day forum of the South, Southwest, North and Central Asia Parliamentarian and the CSO Forum on MDG Acceleration and Post-2015 Development Agenda, at Sonargaon Hotel in Dhaka yesterday.

terms of their constitutional responsibilities and CSOs must have sufficient capacity to advocate for the effective implementation of the development agenda.

The CSOs must have an enabling environment to advocate for the effective implementation of the development agenda, said the declaration.

The declaration said the

post-2015 agenda and its implementation mechanisms, targets and indicators should be fully aligned with international human rights standards and principles.

It said delivering fully on all official development assistance commitments by Organisation for Economic Cooperation and Development is critical.

The declaration urged the United Nations to facilitate engagement of parliamentarians and CSOs with the UN high level panel of eminent persons on post 2015 development agenda to ensure their meaningful participation.

"As the deadline for achieving the MDGs is now drawing closer and global stock-taking

continues, there is a growing realisation that while much has been achieved in reaching many targets and goals ahead of deadline there are also under-achievements," Foreign Minister Dipu Moni said at the event.

She said the much needed international finances for accelerating the MDGs must not be reined in or stashed away in the name of austerity. And additional and predictable development financing through public-private-CSO partnership must be considered.

She said parliamentary democracy and a sound partnership amongst governments, parliamentarians, the civil society and non-governmental organisations can accelerate achievements of MDGs and the post-2015 goals.

The parliament of Bangladesh and All Party Parliamentary Group hosted the event, which was organised by the Asian Forum of Parliamentarians on Population and Development and the United

Nations Millennium Campaign.

Earlier at a press briefing, Minar Pimple, regional director of UN Millennium Campaign, said despite impressive achievement on MDGs there is still unfinished business.

He said only five OECD countries have so far been able to reach their ODA targets. "But they are very small countries. We need contribution from larger economies."

Countries would have to internalise the MDGs into their national goals to reach the targets, said Saber Hossain Chowdhury, chairperson of APPG on climate change and environment.

He said the parliamentarians can hold the government accountable from in parliament and the CSOs can do the same from outside of parliament.

The parliamentarians and the CSOs should collectively work for a collective future, said Amitabh Bahar, global co-chair of Global Call to Action Against Poverty.



CITI

Pankaj Vaish, managing director and markets head of South Asia at Citibank NA, attends a seminar on managing risk and volatility, organised by Citi in Dhaka on Monday. Vipul Chandra, Citi's South Asia head of corporate sales, was also present.



SCAN CEMENT

Syed Abu Abed Saher, director of marketing and sales at HeidelbergCement Bangladesh, and Zhang Yi, commercial manager of China National Electric Engineering Co (CNEEC), exchange documents after signing a deal recently. ScanCement will supply cement for the construction of a dual-fuel combined cycle power plant at Meghnaghat in Narayanganj by CNEEC.

## US for a highly qualified MD for Grameen Bank

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That fire was a turning point for the American workers, he said. Blake said, in his meetings he emphasised the hope that Tazreen can be a similar transformative opportunity for Bangladesh to sign on to a better work programme with the International Labour Organisation and International Finance Corporation.

The incident will also pave the way for allowing independent labour unions to be formed, making durable changes to improve workers' safety, and signing a Trade and Investment Cooperation Framework Agreement with the US, Blake said.

"These actions will help Bangladesh brand itself as a country committed to worker rights and worker safety, and thereby attract new investments in its garment and other sectors," he added.

Bangladesh is demonstrating leadership in developing constructive relationships with its neighbours, working with them to resolve long-standing and complex issues, and developing new areas of mutual cooperation, he said.

After reaching important agreements on boundary issues, Bangladesh doubled exports to India over the past year. As Myanmar opens its borders and markets, he said Bangladesh has made helpful offers of expertise and access to support Myanmar's emergence onto the global economic stage.

The US welcomes these steps towards greater regional connectivity and economic integration. Everyone stands to benefit when ideas, goods, and people move more freely and efficiently across borders, he said.

"The people of Bangladesh are some of the most dynamic and innovative the world has had the privilege to know. Their energy in tackling both the challenges and opportunities facing their nation is an inspiration to so many around the world," the US official said.

About the symposium, he said the action plan developed here in Dhaka will be used to identify additional investments aimed at promoting women's entrepreneurship and contributing to regional economic growth, peace and stability.

## Govt to follow IMF recipe for banks' stock exposure

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The government-formed committee to scrutinise the draft amendment to the Banking Companies Act recommended such limit at 40 percent of the banks' capital.

However, the banks' scope to invest in the stockmarket will remain high despite the amendment, as the banks have a strong capital base now.

After the amendment, banks will be able to raise their stock investment up to more than Tk 14,000 crore.

According to BB statistics, the amount of total capital in the banks was Tk 56,201 crore in June.

When the stockmarket was booming in 2010, the banks' investment in stocks was around Tk 16,000 crore.

An official of the central bank said the banks' capital has grown much in the recent times in line with the Basel-II requirements, but their capital will increase further when Basel-III will take effect soon.

According to BB statistics, the total capital of the banks was Tk 20,578 crore in 2008.

The banking sector has witnessed an increase of Tk 35,623 crore in their capital in the last four years.

It means the overall capital growth has been 173 percent over the last four years with an annual average

## Stocks return to black

STAR BUSINESS REPORT

Stocks returned to the black yesterday, breaking a three-day losing streak, as investors went on a buying spree despite the political instability in the country.

DGEN, the benchmark general index of Dhaka Stock Exchange, advanced 39.76 points or 0.99 percent, to close at 4,048.59 points at the 2:30pm closure.

The premier bourse saw active selling pressure from the beginning of the trading hour, but finally closed in the black thanks to investors buying in anticipation of a bear run in the market.

"The market went buoyant amid thin trading on the country-wide hartal. As trading activities were hampered by the political anarchy, turnover declined 23.85 percent from the previous session," IDLC Investments said in its daily market analysis.

A total of 0.62 lakh trades were executed generating turnover of Tk 160 crore with 4.13 crore shares and mutual fund units changing hands on the Dhaka bourse.

All the major sectors ended in the green. Banks got the rally for the second straight session, going up 2.37 percent.

Non-bank financial institutions rose 0.65 percent, power 0.64 percent, pharma 0.47 percent and telecoms 0.07 percent.

Mutual funds advanced 5.56 percent, the most among all the sectors and dominating the top ten gainers' chart as all issues on the chart were from this sector.

Prime Finance First Mutual Fund was the biggest gainer of the day, as it accelerated 9.48 percent. Sonali Aansh was the worst loser, slumping 8.42 percent.

Of the 268 issues that traded on the DSE, 218 advanced, 45 declined and five remained unchanged.

United Airways featured in the most traded stocks' chart with 47.88 lakh shares worth Tk 9.8 crore changing hands.

Unique Hotel and Resorts and Envoy Textile were the next popular stocks of the day.

CSCX, the selective categories index of Chittagong Stock Exchange, finished the day at 7,886 points, after gaining 69.84 points or 0.89 percent.

Losers beat gainers 117 to 35, with eight securities remaining unchanged at the port city bourse that traded 81.19 crore shares and mutual fund units worth Tk 22.36 crore in turnover.

## GP's yearlong network swap ends

STAR BUSINESS REPORT

Grameenphone has completed its yearlong network swapping activities, which will develop its call and data quality and made the country's biggest mobile operator ready for better telecom services.

The operator upgraded its 7,272 base transceivers (BTSs) as part of the swapping that started on February 12, said Chief Technology Officer Tanveer Mohammad.

The network is now able to provide 3G services by upgrad-

ing some of its technical equipment and software, he said.

Mohammad spoke at a press briefing to describe the network swapping activities, at Sonargaon Hotel in the capital on Monday.

The operator also made assessments on how much internet bandwidth would be required for different parts of Dhaka for 3G services, he said.

With new network equipment, the operator is now more cost-efficient, and its operational expenditure has reduced which impacted its revenue positively, he said.

Energy consumption at the BTSs has reduced to around 50 percent, and there are 200 BTSs, which are running through solar power while 120 more are getting ready to use such power, he said.

The operator is still working to introduce more smart approach to provide more quality service, Mohammad said.

Mobile network has covered the country's 89.13 percent land and 99.16 percent population, and Grameenphone has covered 89.79 percent of the area under the network coverage, he said.

## Crisis widens job market gender gap for women: ILO

AFP, Geneva

Women have always faced higher unemployment rates than men, and the sluggish global economy in recent years has only made the situation worse, the International Labour Organisation said Tuesday.

On a global scale, women saw their unemployment rate close somewhat on that of men in the 1990s, but the financial crisis since 2008 has reversed

that trend, the UN's labour organisation said in a report.

"Gaps that already existed before the crisis have increased after the crisis," said former Chilean president Michelle Bachelet, who heads the United Nations Entity for Gender Equality and the Empowerment of Women.

She presented with ILO the "Global Employment Trends for Women 2012" report, which showed that women's world-

wide unemployment rate from 2002 to 2005 stood at 5.8 percent, while 5.3 percent of men were registered as unemployed.

By 2011, 6.4 percent of women were unwillingly out of work, compared to just 5.7 percent of men, the report showed.

"The crisis destroyed 13 million jobs for women," the report said, adding that "projections do not show a significant reduction in this elevated gap by 2013, or even 2017."

## Opec sits tight before oil output meeting

AFP, Vienna

Opec maintained Tuesday its oil demand growth forecasts ahead of a meeting to discuss output levels and pick a new secretary-general for the cartel that pumps out more than a third of the world's crude.

While the Organisation of Petroleum Exporting Countries was expected to hold its oil production ceiling at 30 million barrels per day (mmbpd) in Vienna on Wednesday, there was uncertainty over who would become the group's new administrative head.

The world's biggest oil exporter Saudi Arabia was battling against Iraq and political foe Iran to succeed Libya's Abdullah El-Badri, who as Opec secretary general for the past six years has steered the cartel through the financial crisis.

A vote to pick his successor was postponed in June after Opec failed to reach the required unanimous decision. Another delay could see El-Badri stay on beyond the maximum of two, three-year terms, analysts said.

The oil ministers of Kuwait and Venezuela were not attending

Wednesday's meeting because of political events in their countries, while it was not known if the absences would affect the outcome of the secretary-general vote.

Asked if Opec would decide on a new secretary-general at the ministerial meeting in Vienna, home to the cartel's headquarters, Saudi Oil Minister Ali al-Naimi simply told reporters: "Maybe."

UAE Energy Minister Mohammad bin Dhaen al-Hamli added: "I hope we will solve this issue tomorrow."

Hamli meanwhile insisted that

there was "no need to do anything" over Opec's current oil production levels. Iran's Oil Minister Rostam Qasemi added to the expectation of there being no change, stating that crude supply and demand was "relatively balanced" and that "prices are okay."

Opec is said by analysts to be producing about one million oil barrels above its official daily ceiling, as Saudi Arabia compensates for lost Iranian output caused by a Western embargo on the Islamic Republic, and as other nations look to maximise profits while oil prices remain high.

## Exports rise 11pc in Nov

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He said the country cannot achieve its export target for the fiscal year due to the global financial crisis and gas and power shortage in the country.

"We registered more than 25 percent growth of RMG exports in the last three years. But it may come down to around 4 percent in the calendar year," said Hassan, while calling for an end to precarious political scenario.

## DSE to probe trading delay

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The Securities and Exchange Commission on Sunday also asked the DSE to explain the delay in start of share trading for two days. The bourse will have to explain by today the measures it has taken to prevent it from happening again.

The probe panel includes Shaikh Mohammadullah, general manager; Khandaker Asad Ullah, deputy general manager (DGM) of monitoring, investigation and compliance; Ashraful Alam, DGM of information and communication technology division; and Nizam Uddin