



Vivek Sood

## GP gets new boss

STAR BUSINESS REPORT

Grameenphone has recently appointed Vivek Sood as its new chief executive officer who will take charge from outgoing CEO Tore Johnsen on January 7. Prior to this appointment, Sood, 47, served Indian mobile operator Uninor as its executive vice president and chief financial officer.

His 22 years of experience also include executive positions in companies such as Tata AIG Life Insurance, Hutchison Telecom, Tupperware India and Hindustan Lever Ltd (Unilever).

"The Board of Directors is pleased to appoint Mr Vivek Sood as Grameenphone's new CEO," said Sgive Brekke, executive vice president of Telenor Group and chairman of Grameenphone.

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## Pick right persons for state banks: BB board

REJAUL KARIM BYRON

The Bangladesh Bank board has strictly advised the governor not to give his consent to any incompetent person for directorship at any state bank.

The suggestion came yesterday as the BB is in the process of filling the posts of 26 directors at three such banks that have remained vacant for more than three months now.

BB Director Sadiq Ahmed said the central bank's board members have told the authorities to properly examine the list of the persons proposed for

the directorial positions.

"We have a strong opinion that in no way an inefficient person gets the central bank's consent and passes the 'fit and proper' criteria of the BB," Ahmed said.

Last Monday, the finance ministry sent a partial list to the central bank of the candidates it is considering for the directorial posts at the banks, which the BB is now going over.

An official of the finance ministry said some political persons have been placed on the partial list sent to the BB.

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## BTRC sets broadband standard

STAR BUSINESS REPORT

The telecommunications regulator has set 1 megabits per second (Mbps) as the standard broadband internet speed, a significant improvement from the current 128 kilobyte per second (Kbps) in Bangladesh.

"Data [internet] penetration in the country is not satisfactory at all. The current internet speed cannot be called broadband," Sunil Kanti Bose, chairman of Bangladesh Telecommunication Regulatory Commission (BTRC), said in a press briefing yesterday.

The standardisation means broadband providers are now obligated to provide a minimum of 1 Mbps internet to customers at all times, which is the standard speed maintained in parts of the world.

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Sunil Kanti Bose

## 35 to get CIP cards today for industrial excellence

STAR BUSINESS REPORT

The government will recognise 35 businesspeople as commercially important persons today for their outstanding performance in the industrial sector.

Industries Minister Dilip Barua will award the CIP status certificates at a function at Sonargaon Hotel in Dhaka, ministry officials said.

State Minister for Industries Omar Faruk Chowdhury, Federation of Bangladesh Chambers of Commerce and Industry President Kazi Akramuddin Ahamed and Additional Industries Secretary M Farhad Uddin will also attend the function.

The businesspeople will get the status under the CIP industry category due to their contribution to the economy by means of establishing industries, producing goods, generating employments and increasing the national income.

The CIP recipients will enjoy some privileges. They will get entry to the secretariat without a special pass, and will be invited to national programmes and functions of municipal corporations.

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FULL LIST OF CIPs ON B3

## Bangladesh-India ties below potential: WB

STAR BUSINESS REPORT

Economic ties between Bangladesh and India are far below potential, said a World Bank study.

Greater access to each other's markets, improvements in physical connectivity and transit, and energy trade between the countries can help unlock this trade potential, according to the report released in New Delhi on Monday.

The study -- unlocking Bangladesh-India trade: emerging potential and the way forward -- said greater engagement in these areas can also stimulate employment and other economic and social activities.

A wider integration will also help reduce poverty, particularly in the border areas, enhance foreign direct investment flows, and generate new business opportunities for the private sector, it said.

"Today, South Asia is one of the least integrated regions in the world. Greater bilateral economic cooperation between India and Bangladesh can serve as a critical step for an integrated South Asia," said Isabel Guerrero, the World Bank's vice president for the South Asia region.

India is one of Bangladesh's primary trading partners. While Bangladesh has a high trade deficit -- more than \$3.5 billion -- with India, its imports from Bangladesh have grown more than sevenfold between fiscal 2001 and fiscal 2012 to reach around \$500 million. India's exports to Bangladesh rose fourfold to \$4 billion.

Bangladesh accounts for less than 1 percent of India's total imports with a small range of items, mostly fertilisers and jute products. Though readymade garments constitute Bangladesh's major global export, their share in exports to India is very small.

Simulations in the World Bank study indicate that a bilateral free trade agreement between the two countries could increase Bangladesh's exports to India by 182 percent, and that of India to Bangladesh by 126 percent.

"For India, closer economic cooperation with Bangladesh can be an important stepping-stone to reduce the economic isolation of its north-eastern states," said the report.

To realise this potential, both the countries need to further liberalise trade, reduce tariffs (largely in the case of imports into Bangladesh), reduce and remove non-tariff barriers, and cut trade costs by improving trade facilitation both at borders and inland, according to the study.

The study suggested the two countries should go beyond trade in goods to deepen cooperation and improve Bangladesh's export capability.

"To enable larger gains, Bangladesh-India cooperation should go beyond goods trade and include investment, finance, services trade, trade facilitation, and technology transfer. This will be a building block toward the larger goal of enhanced regional cooperation," said Sanjay Kathuria, one of the authors of the study and lead economist, regional integration, South Asia region.

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## Frequent strikes upset BGMEA

STAR BUSINESS DESK

Garment exporters yesterday expressed concern over frequent strikes and road blockades, saying these programmes seriously affect the economy and the apparel sector.

"We are extremely worried over the recent strikes and a road blockade programme," said Bangladesh Garment Manufacturers and Exporters Association (BGMEA) in a statement.

It said the country witnessed four such programmes -- three strikes and one road blockade -- this month, imposed by different political parties, including the main opposition.

"We request the political parties to shun hartal for the sake of the economy," said the statement.

It said Bangladesh's garment industry is now facing a crucial time due to the debt crisis in the European countries and a sluggish US economy.

Though the garment industry is unofficially out of the purview of shutdown, apparel makers fail to communicate with the supporting industries such as textile factories and suppliers due to the strikes, the trade body said.

## Muhith to BBS: give us acceptable statistics

STAR BUSINESS REPORT

Finance Minister AMA Muhith yesterday asked Bangladesh Bureau of Statistics to produce data in a way that is acceptable to all as figures from various sources create confusion.

Bangladesh faces troubles when different state-run agencies come up with different statistics, which is a real concern for planning process, he said.

The minister spoke at a workshop on "National strategy for the development of statistics (NSDS)" at the BBS auditorium in Dhaka.

In recent years, the agriculture and

the food ministries were at loggerheads when the former boasted that the country was self-sufficient in food production, and while the latter floated plans for rice imports.

In July, the BBS revised the population upwards to 15.25 crore, but four months later it put the number at 14.80 crore.

Muhith also asked the BBS to work with the International Monetary Fund and the World Bank to improve the calculation of purchasing power parity (PPP) income as he termed the figures for Bangladesh as worthless and way out of the edge.

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TATA Super ACE, the new commercial vehicle of Nitol-Niloy Group, is seen at its launch at Ruposhi Bangla in Dhaka yesterday. The vehicle manufactured by TATA Motors will be sold at Tk 11-12 lakh. Story on B3.

## Kodak to sell key patents for \$525m

AFP, New York

US photography giant Eastman Kodak said Wednesday it had agreed sell its digital imaging patents for \$525 million to help it emerge from bankruptcy protection. Kodak said 12 intellectual property licensees, led by Intellectual Ventures and RPX Corporation, will buy the patents.

Companies participating in the consortium buying the patents include Apple, Microsoft, Google, Samsung, Adobe, Facebook, Amazon and Shutterstock.

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