

Star BUSINESS

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Hasina seeks more Thai investment

BSS, Dhaka

Prime Minister Sheikh Hasina yesterday called for narrowing the trade gap between Bangladesh and Thailand for mutual benefit as greater market access to each other's products and services would further boost bilateral trade.

"We also need to work together with our private sectors to harness the full potential in our trade ties for our mutual gain," Hasina said at a luncheon hosted by the prime minister in honour of the visiting Thai Prime Minister Yingluck Shinawatra at Sonargaon Hotel in Dhaka.

The trade gap between Bangladesh and Thailand stood at around \$830 million in 2011-12, according to data from Bangladesh Bank. Bangladesh imported goods worth around \$880 million from Thailand and exports were valued at \$51.4 million during the period.

With a population of more than 150 million and a steady 6.5 percent annual GDP growth, Bangladesh offers an ideal destination for Thai investment in infrastructure, food processing and energy sectors, she said.

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BGMEA launches factory safety inspection today

REFAYET ULLAH MIRDHA

A taskforce formed by the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) starts a drive today to check safety compliance in apparel factories.

The taskforce formed on December 8 will visit three factories in Ashulia on the first day, BGMEA President Shafiqul Islam Mohiuddin told The Daily Star by phone yesterday.

The BGMEA chief leads the initial 15-member taskforce consisting of architectural experts from Bangladesh University of Engineering and Technology, buyers' representatives, BGMEA members, fire safety and compliance officials.

"We plan to increase the number of the members as the inspection will continue for long," Mohiuddin said.

Officials from the labour and employment ministry will be included in the taskforce, he said.

BGMEA Vice-president Faruque Hassan said the taskforces formed in the wake of past disasters only visited a number of factories and advised the factory owners to improve compliance; there was no follow-up inspection.

This time, the taskforce will inspect the factories of all BGMEA members to dig out flaws in compliance and designs of the buildings.

The factory owners would then be given a deadline to rectify the defects, Hassan said.

The BGMEA, which has been under pressure from buyers after the Tazreen fire that killed 112 workers, is seriously looking into the matter of workplace safety.

Hassan said the BGMEA along with some buyers will form a foundation for the education of the children of the Tazreen fire victims. A meeting regarding the foundation is scheduled on December 29.

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Samia Sharif and Mahmudul Islam Tapu, students at Buet, receive a cheque from Industries Minister Dilip Barua, second from left, and FBCCI President Kazi Akram Uddin Ahmed, left, after winning a top prize in the SME Business Plan Competition at Ruposhi Bangla Hotel in Dhaka yesterday.

Buet team: top winner for SME business plan

STAR BUSINESS REPORT

A team of two students from Bangladesh University of Engineering and Technology (Buet) yesterday won the maiden "SME Business Plan Competition" for their ideas to produce sodium silicate from rice bran.

Sodium silicate is a key raw material used in soaps, detergents, ceramics, paper, paperboard, water treatment plant, garments, petroleum and metal industries.

The students, Samia Sharif and Mahmudul Islam Tapu, who are also chemical engineers at Active Fine Chemicals Ltd, scooped the top prize at a ceremony at Ruposhi Bangla Hotel in Dhaka.

The business idea could generate 1,500 tonnes of sodium silicate and 75 tonnes of activated carbon as by-product at an investment of Tk 3.7 crore,

they said.

Their business could help Bangladesh get the raw material at cheaper rates and save a huge amount of foreign currency, they said, adding that the country now imports about 2,000 tonnes of sodium silicate a year.

Samia, who is the leader of her team, thanked the SME Foundation for launching the competition, which she said will allow the budding entrepreneurs like them to pursue their dreams.

"It will help us set up new ventures and create jobs," she said.

A team from the marketing department of Dhaka University, comprising Ibrahim Khalil Chowdhury, Partha Sarothi Chowdhury, Kazi Ishrat Zahan and Arafat Hossain, won the second prize for their plan to produce yarn from the barks of banana trees.

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Atiur praises microcredit for its role in poverty cuts

STAR BUSINESS DESK

Bangladesh Bank Governor Atiur Rahman yesterday said microcredit played a significant role in poverty alleviation in Bangladesh.

"Microcredit, on the one hand, rids people of poverty, and on the other, plays a positive role in women empowerment," Rahman said.

Bangladesh is recognised globally as the pioneer of microcredit, he said, adding, the concept of microcredit flourished due to its 'light-touch regulations'.

"There is no doubt that microcredit has increased employment for the marginalised people."

Rahman spoke at the opening of the new office building of Microcredit Regulatory Authority, the regulator for microfinance institutions, in the capital.

Poverty rates have come down to 31.5 percent in 2010, from 70 percent in the early 1970s, due mainly to a wider coverage of microcredit in the rural areas, the governor said in a written speech.

He said the number of borrowers, who take loans from Grameen Bank, Bangladesh Rural Development Board and other microfinance operators, reached around 3 crore and these micro-financiers disbursed more than Tk 60,000 crore up to June 30 this year.

The governor said the government aims to give mobile banking services a stronger foundation by creating a link between microfinance institutions and banks to reach the unbanked people in the rural areas.

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