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Left, A stall attendant answers queries of a visitor at a four-day fair on garment accessories and technology at Bangabandhu International Conference Centre in Dhaka yesterday. Right, a man takes a look at a woollen dress.

Minister sees links between TICFA delay and GSP shock

GM Quader says govt should sign TICFA immediately

STAR BUSINESS REPORT

Commerce Minister GM Quader yesterday said Bangladesh's delay in signing the TICFA might be related to the US bid to scrap the generalised system of preferences (GSP).
"The recent US move on the GSP might have indirectly been linked to the TICFA [Trade and Investment Cooperation Framework Agreement]," said Quader.
The minister also suggested Bangladesh should immediately ink the agreement.
The commerce minister added: "The TICFA has now become a necessity and the government is seriously considering it."
Quader's comments came at the

inauguration ceremony for GAPEXPO-2013, a four-day exhibition on garments accessories, packaging and related machinery, being held at Bangabandhu International Conference Centre.
Although the GSP covers less than 1 percent of Bangladesh's total exports to the US, the country's image will be tarnished if GSP is scrapped, said Quader.
The other countries, where Bangladesh enjoys duty-free benefits under the GSP scheme, might be influenced, too, by the US decision, he added.
The European Union, which is now offering duty waiver to all Bangladeshi products, is also closely observing the GSP issue,

according to Quader.
"It will have an adverse impact on the country's exports if they [EU] also scrap the duty-waiver benefit for Bangladeshi products," he said.
So the government is seriously working to resolve the issue by preparing a 'position paper' to be presented at the next hearing of the United States Trade Representative (USTR) in March, said Quader.
The commerce minister said Bangladesh exports nearly \$5 billion worth of goods and services to the US a year, and Bangladesh saves around \$230 million due to the GSP benefit.
Quader said the key bottleneck to the TICFA is the labour rights issue.

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Petrol stations threaten strike from Jan 20

STAR BUSINESS REPORT

Petrol pump owners and tank-lorry workers may go on an indefinite strike from January 20 if their nine-point demands, including a hike in commission on sales of fuel, are not met by January 19.
Around 9,000 petrol pumps will remain closed and tank-lorries will stay off the streets across the country if the owners go for the strike, said Nazmul Haq, convener of Bangladesh Petrol Pump Owners and Tank-Lorry Owners-Workers Unity Council.
The recent price hike of fuel forced petrol pump and lorry owners to spend Tk 63,000 extra on per lorry fuel, as the rise in commission was very nominal, Haq said.
They demanded a 3.4 percent hike in commission on sales of diesel and 4 percent on sales of petrol and octane, up from 2.45 percent for diesel, 3.27 percent for petrol and 3.30 percent for octane.
He announced the programme at a press briefing in the capital yesterday.
Other demands of the pump owners include a rise in tank-lorry fare and action against adulteration of fuel.

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Padma bridge funding hinges on panel's report

WB country director says again

STAR BUSINESS REPORT

The World Bank yesterday again said it will take a final decision on financing the Padma bridge project after getting an assessment report from its external panel about the Anti-Corruption Commission's investigation into a graft case.
"We need to get the report and we need time to review it. It is a process," WB's Country Director Ellen Goldstein said.
She also said the project's co-financiers -- Asian Development Bank, Japan International Cooperation Agency and Islamic Development Bank -- will also have to make a decision after the submission of the report.
It could not be said how much time the co-financiers would take to make the final decision, she told reporters, replying to a query, after her speech at a programme.
But she hoped the co-financiers would move quickly on the project.
Goldstein spoke at the monthly luncheon meeting of Foreign Investor's Chamber of Commerce and Industry-Bangladesh (FICCI) at The Westin Dhaka hotel.
She also said Bangladesh could create 10 lakh jobs per year if investment stands at 25 percent of the country's gross domestic product (GDP).
The country should accelerate investment to achieve an 8 percent GDP growth, she said.
Goldstein said the challenges investment faces are power crisis, poor infrastructure, political instability and a lack of good governance.
Syed Ershad Ahmed, president of the chamber, urged the WB to play a more proactive role in making the Padma bridge project a reality in near future.
Ahmed also called upon the global lender to encourage more foreign investment for Bangladesh.



Ellen Goldstein

Turnover on DSE touches 6-month low

STAR BUSINESS REPORT

Stocks declined yesterday with the lowest turnover in the last six and a half months as investors were reluctant to make fresh investment in the market.
Turnover on the premier bourse lost 18.58 percent to Tk 124 crore, compared to the previous day. Turnover on Chittagong Stock Exchange stood at Tk 16.84 crore.
DGEN, the benchmark general index of Dhaka Stock Exchange, finished the day at 4,123 points, after dropping 9.98 points or 0.24 percent.
The situation is getting tougher gradually with the diminishing volume, an investment banker said.
Institutional investors should support the market with adequate liquidity to bring back normalcy soon, according to the banker.
"The consecutive fourth session was recorded as a flat movement. Turnover seemed to be a permanent decline in short term," IDLC Investments said.

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About the Award

Human Resource is the key to success for any modern organization. In the current context of highly competitive local and global situation, it has always been found that the employers who maintain good HR practices successfully stay ahead than its competitors. Employee development, fair and transparent recruitment & evaluation, creating good working environment and ensuring enabling career progression are some of the practices that any good organization must put in place for building a successful foundation for itself.

Bdjobs.com Best Employer Award- 2012 is third of this program conducted by Bdjobs.com. The first one was conducted in 2008 and the second one in 2010. Both the programs created much interest and enthusiasm among both the employers and employees in Bangladesh. We feel that this award program is certainly going to create enough encouragement among different types of organizations in the country for benchmarking their employee management and HR development policies & practices. We believe that in this competitive environment this will positively influence employers to take initiatives in making their organizations more responsive to HR development issues. Thus the employers will ensure better and happier work life for the professionals working in their organizations. And only by doing so, the employers can make themselves prepared for facing new challenges coming ahead.

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