

Train workers to boost productivity: Barua

STAR BUSINESS REPORT

Industries Minister Dilip Barua yesterday urged the private sector to invest more in training to augment the quality of the workforce.

"We have a lack of skilled manpower," said Barua, while advocating the introduction of training for increased productivity.

He emphasised women's training, as it will go some way towards women's empowerment in the country.

The government allocated Tk 100 crore in fiscal 2012-13's budget for the development of women entrepreneurs, according to Barua.

"Women entrepreneurs will help Bangladesh become a middle-income country soon, in line with the vision 2021," Barua said, adding the participation of woman in economic activities is gradually increasing.

Barua's comments came at the inauguration ceremony of the training fair, organised by Bangladesh Women Chamber of Commerce and Industry (BWCCI) and Skillful, a project of European Union (EU) and Swiss Agency for Development and



Nicole Malpas, programme manager at European Union; Devi Prasad Dahal, project manager of Skillful; and Salima Ahmad, founder president of Bangladesh Women Chamber of Commerce and Industry (BWCCI), attend a training fair jointly organised by Skillful and BWCCI in the capital yesterday.

Cooperation, at the Diploma Engineering Institute.

The fair is an opportunity for training service providers to exhibit their ability to produce quality skilled workers as per the needs of the industry.

"We should give training to the unskilled people to enable them to be gainfully employed,"

said Salima Ahmed, founder president of BWCCI.

She urged the government to dedicate a desk in the industries ministry for the purpose of matching skilled workers to relevant employers.

BWCCI's President Sangita Ahmed said the organisation is working to develop skills of

women in a bid to empower them.

In Bangladesh, around 49.5 million labour work in both formal and informal sectors, and about 88 percent of the workers are employed in the informal economy, said Nicole Malpas, programme manager of EU.

"Training labour is not a cost but an investment," she said.

Political tension weighs heavily on investors

STAR BUSINESS REPORT

Stocks returned to the red yesterday, as investors went on a selling spree to bag profits.

DSEX, the benchmark general index of Dhaka Stock Exchange (DSE), finished the day at 4,286.32 points, after falling 18.64 points, or 0.43 percent.

"The first day of the week saw investors book profits. Turnover and volume, however, declined, indicating investors are unwilling to sell at lower prices," Lanka Bangla Securities said.

"As political tensions escalated in the last few days, investors opted for a wait-and-see approach than take on new positions. The move, however, is based on cautiousness and not panic, and can be considered a natural response to changes in investment outlook," IDLC Investments said.

"Additionally, DSEX crossing the psychological 4,300 point-mark have prompted watchful investors to book

profits. As a result, as the session progressed the market took on a negative turn -- and lasted until the end."

Turnover at the Dhaka bourse dropped 17.83 percent from the previous day to Tk 453 crore.

Of the 274 issues that traded on the DSE floor, 72 advanced, 171 declined and 31 remained unchanged.

Turnover at the Dhaka bourse dropped 17.83 percent from the previous day to Tk 453 crore

Among the major sectors, cement rose 0.35 percent, while textile, power and general insurance dropped 2.19 percent, 1.24 percent and 0.95 percent respectively.

Unique Hotel and Resorts was the most traded stock of the day, owing to its transaction of 21.77 lakh shares worth Tk 27.25 crore.

United Airways and Beximco were the next popular stocks of the day.

Summit Alliance Port was the biggest gainer of the day, posting a 10 percent rise, while Purabi General Insurance dropped the most, slumping by 53.52 percent.



From left, Toufiq Ali, chief executive of Bangladesh International Arbitration Centre (BIAC) Council; Latifur Rahman, member; Shafique Ahmed, law minister; Mahbubur Rahman, chairman of BIAC Council; and Sabur Khan, president of Dhaka Chamber of Commerce and Industry, attend the launch of an advanced arbitration training by BIAC and International Law Institute of Washington, USA, at a local hotel in Dhaka yesterday.



ASM Feroz Alam, chairman of Premier Leasing Securities Ltd, inaugurates the extension booth of the company's head office at Shamabaya Bank Bhaban at Motijheel in Dhaka on Thursday. AZM Akramul Haq, chairman of Premier Leasing and Finance Ltd, was also present.

Hollows foundation director due today

STAR BUSINESS DESK

Gabi Hollows, the founding director of the Fred Hollows Foundation (FHF) in Sydney, Australia, is scheduled to arrive in Bangladesh for a two-day visit today, the foundation said in a statement yesterday.



Gabi Hollows

Michael Johnson, deputy chair of the foundation board, and Ram Neupane, director for business operations, will accompany Hollows.

FHF is an Australia-based international NGO focusing on fighting cataract blindness and it currently operates in more than 19 countries, according to the statement.

In Bangladesh, together with the government and its partners, the foundation is working towards eliminating avoidable blindness through setting up sustainable eye care programmes.

Hollows will meet AFM Ruhul Haque, health and family welfare minister; Greg Wilcock, Australian high commissioner, and other high officials of the government.

IP registration on the rise as companies become savvier

FROM PAGE B1

But industry insiders claim the rate of trademark registration by local companies is still poor.

Though Bangladesh has witnessed an expansion of business activities with the growth of the economy over the last couple of decades, most companies have not protected their IP rights.

Only 1,775 trademark registrations were issued by the IP right administrator to the local companies in the last five years. "Lack of awareness and poor understanding of IP laws are the key reasons behind the lower registrations," said Md Sabur Khan, president of Dhaka Chamber of Commerce and Industry.

A company should focus on IP rights for two reasons -- establishing a brand and getting legal support against piracy, he said.

The IP right is one of the most valuable assets when it comes to commercial transactions as it provides an exclusive ownership to goods and services, said Md Yadan Rafique Rossy, an advocate of Amir & Amir Law Associates. "It would be very difficult to regain the IP right if a company lost it due to failure to register in the first place," he said.

The registration of patents and industrial designs by local companies also increased significantly last year.

In 2012, DPDT issued 14 patent rights certificates to local companies, up from the 6 issued in 2011, and 1,000 industrial designs, up 62.6 percent from 2011.

To generate a mass awareness on IP laws, the government will launch three workshops in the next two months, said Md Abdur Rouf, registrar of the DPDT.

"We will do workshops in Chitagon, Rajshahi and Dhaka with all the stakeholders to raise awareness," he said. Trademarks can be registered in 45 classes including ten service categories, said Md Abdur Rouf, registrar of the DPDT.

It takes around 14 months to complete the entire process of trademarks registrations, said Rouf.

"But it will come down to three to six months once the department is automated."

BanglaDutch unpacks fruit juice

STAR BUSINESS DESK

BanglaDutch Developments Ltd Company has recently launched its fruit juice -- i am real -- which will be produced and bottled at its factory in Modhupur, Tangail, the company said in a statement yesterday.

The premium juice is available in 200ml glass bottles packaged exclusively for daily treats at the Westin Dhaka hotel.

The pineapple juice free of any preservatives, sugar or other additives will be available at selected superstores from April 2013, according to the statement.

Md Abdur Razzaque, food and disaster management minister, launched the juice at the Westin on Friday when GS de Jong, Dutch ambassador; Shykh Siraj, director and head of news of Channel-i; and Ad Schouls, managing director of BanglaDutch, were also present.

"It is very refreshing to come across a product that is as pure, healthy and as natural as 'i am real'. I think 'i am real' will not only be loved by the people, it will also set new standards in the food and beverage industry in terms of quality and purity," said Razzaque.

"'i am real' tastes great and offers many health benefits that you would find in a real fruit. We hope the people of Bangladesh will love it," said Schouls.

The juice will also be found in other flavours, including orange, apple and pear, in the coming months, according to the statement.

BanglaDutch Developments was formed in January 2011 with foreign direct investment from the Netherlands.

Why Apple should ignore its shareholders

FELIX SALMON

Allan Sloan [1] neatly divides the world of Apple obsessives into two types of people:

For most people, Apple mania means buying the company's products and playing with them. But for us financial voyeur types, the fun comes from watching the lunatic lurching of Apple's stock price.

Financial journalists love any stock doing the lunatic-lurching thing, because that creates an easy heroes-and-villains story. Were you bearish at the top? You're a genius! Were you bullish throughout the fall? You're a goat!

James Stewart [2] has a classic example of the genre this weekend, putting on his straightest face and contriving to be shocked shocked! that Wall Street was bullish on Apple stock during its recent decline:

Fifty of 57 analysts rated it a buy or strong buy; only two rated it a sell. Apple shares continued their plunge and this week were trading at just over \$450, down 36 percent from their peak.

How could professional analysts have gotten it so wrong?

It wasn't supposed to be this way.

This is very, very silly: the clear implication here is that the analysts following Apple should have seen the fall coming. But you can't time an individual stock like that: no one can. Especially when there was nothing -- no thing -- which caused the stock to fall. Apple stock was

going up, and then it was going down. That happens with stocks: they're volatile things. But you can't expect anybody, no matter what their job is, to be able to anticipate all those fluctuations.

Instead, analysts generally do something else. At heart, they're fundamental analysts: they look at a company's numbers, and decide how much they think the company should be worth, given its revenue and profitability and prospects. Even at its peak, Apple was trading at pretty low multiples and on top of that, it had a lot of upwards momentum. So it makes perfect sense that most analysts had "buy" ratings on the stock, with price targets somewhere north of \$700. And given that nothing fundamental changed in the past few months, it would be weird for one of those analysts to suddenly slap a "sell" rating on the stock just because the ratios are becoming even more attractive as the stock gets cheaper.

With any stock, there's always a bear case, and Stewart lionizes the one bearish analyst he managed to find, Carlo Besenius of Creative Global Investments. But even with hindsight, Besenius's bear case doesn't seem particularly compelling, based as it was on squishy things like "concerns about product quality and innovation". You can always have "concerns about product quality and innovation", and you can always be uncomfortable with "Apple's arrogance". But those concerns would

have left you out of one of the greatest bull runs that the stock market has ever seen, over the past decade or so.

Similarly, Bethany McLean's [3] case for Apple being a \$200 stock doesn't actually include any ratios, or any calculation which comes to that number. Instead, she simply asserts that "built into Wall Street's stock price targets was the expectation that the iPhone would rule the world" and that therefore any future world which isn't dominated by the iPhone must have Apple trading at a much lower level than those price targets.

The problem with this argument, of course, is that it's far from clear that the price targets did incorporate global domination. It's entirely possible that she's right, of course, along with other bears like Jeff Gundlach, whose big Apple short [4] last spring looked horrible for a while but now looks much smarter. But at heart, the bear case on Apple is one based on gut feeling: that the company has had its day, that its greatest glories are behind it, and that Tim Cook is not going to be able to continue Steve Jobs's string of astonishing successes. It's a perfectly reasonable gut feeling to have. But it won't tell you when Apple stock is going to drop, and it won't give you a level at which to exit your position. (McLean's arguments, for instance, could be used to justify a \$100 target, or a \$200 target, or a \$400 target.)

Felix Salmon is the finance blogger at Reuters.



Md Abdur Razzaque, food and disaster management minister, attends the launch of a fruit juice -- i am real -- by BanglaDutch Development Ltd Company, at a ceremony at the Westin Dhaka hotel on Friday. Ad Schouls, managing director of BanglaDutch, was also present.



Shamsur Rahman, chairman of Bay Group, attends the opening of a Bay Emporium in Sheorapara of Mirpur in Dhaka recently. MA Quader, chief executive officer of Bay Emporium, was also present.