Sustainable development strategy okayed

The National Economic Council (NEC) yesterday approved the National Sustainable Development Strategy (NSDS) 2010-2021 to meet the challenges of economic, social and environmental sustainability of Bangladesh.

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The approval was given at a meeting chaired by Prime Minister Sheikh Hasina.

Briefing reporters after the meeting, Planning Division Secretary Bhuiyan Shafiqul Islam said the approval to the strategy was given as it has been prepared well, and some updated information would also be incorporated in it soon.

The strategy emphasises making the parliamentary system of democracy more effective, from both domestic source in the ensuring social justice, establishing good governance, curbing

DUEDAA awards

winning essays

Dhaka University Economics Depart-

ment Alumni Association (DUEDAA)

has recently awarded the winners of

its second essay competition at a

ceremony at the social sciences fac-

ulty auditorium of the university in

Ashfaqur Rahman Khan and Mehedi

Hasan of Barisal Textile College

received the first place prize of Tk 1

lakh jointly, the association said in a

Zebunnedssa from United Inter-

national University and Syed

Ibrahim Sajid from IBA of Dhaka

University shared second place, and

Habiba Nowrose of Dhaka University,

Md Aminur Rahman and Mohammad

Salah Uddin of Dhaka College shared the

This year's topic focused on the role

Salehuddin Ahmed, former gover-

nor of Bangladesh Bank; Prof MA

Taslim, chairman of the economics

department of Dhaka University;

Hossain Zillur Rahman, president of

the DUEDAA, and Prof Farid Uddin

Ahmed, general secretary, attended

of technology in the economic devel-

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the capital.

statement yesterday.

received Tk 50,000.

third prize of Tk 30,000.

opment of Bangladesh.

the programme.

human rights and addressing problems related to gender issues, he said.

Planning ministry officials said the vision of the NSDS, developed through extensive consultations with the stakeholders, is "achieving a happy, prosperous enlightened Bangladesh which is free from hunger, poverty, inequality, illiteracy and corruption and belongs completely to its citizens and maintains a healthy environment".

Achieving sustainable development is one of the many challenges confronting the country in its attempt to attain the middle-income country status by 2021, he said.

The official also said the challenges to sustainability originate form of environmental degradation generated by natural and corruption strongly, preserving manmade processes and inter-

national source in the form of climate change.

The implementation period of the NSDS has been set at 2010-2021 with the hope that the country will reach the path of sustainable development by 2021.

The General Economic Division of the Planning Commission formulated the NSDS, emphasising sustainable economic growth, environmental safety, and ensuring social justice.

The strategy is based on the long-term development vision of the government, the Sixth Five Year Plan FY 2011-FY 2015, the Perspective Plan of Bangladesh 2010-2021 and other existing plans, policies, and strategies of the government.

emphasised giving due attention environment and efforts to increase to the strategy to improve the environment and overall conditions of the slum dwellers as well as to take

effective steps to check inflow of people towards towns and cities.

She also underscored the need for river training alongside capital dredging of rivers to maintain the river routes.

Agriculture Minister Matia Chowdhury, who was present at the meeting, stressed the need for ensuring commercialisation of agricultural produces of the farmers apart from reducing the overall aid dependency of the country on foreign countries.

Planning ministry officials said the strategy highlighted the need for population planning to maintain a balance between population, development and environment has been prioritised in the strategy as slowing the growth of population Hasina at the meeting will contribute to the health of the the standards of living not just for present generation, but also for the future generation.

No political side to GSP

FROM PAGE B1

"But more information is needed on export processing zones."

The flow of information between the Bangladesh government and the embassy in Washington is "good", he said.

Biel also touched upon the murder of worker leader Aminul Islam in April last year and praised the transfer of lead investigatory responsibility to the Criminal Investigation Department as a "positive move".

"This is a very high-profile matter in Washington including some members of Congress. And so it is something that it is very high in the rudder screen," he said.

On the issue of allowing trade unions at factories, he said there has been some improvement with regards to union registrations in recent months.

The US is interested in offering technical assistance and expertise to improve fire



M Rafiqul Islam, additional secretary of the

telecommunication ministry; Abul Hossain,

director, launch international SIM cards of

chairman of Wowtel, and Zakir Khan, managing

Wowtel at a programme in Dhaka on Monday.

The SIM cards will enable Bangladeshi people to

make calls at Tk 2 per minute during their over-

seas travels from 120 destinations without any

WOWTEL

STAR BUSINESS DESK

incoming charge.

HSBC in partnership with Young Power in Social Action through Children of Street Based Sex Workers will provide basic education, job oriented skills and capacity through vocational training courses to 700 children and youth of Chittagong City Corporation and Comilla city. The funding will come through the HSBC

pledged \$15 million additional funding to Future First, the group's flagship global education programme that aims to tackle child poverty and youth unemployment through access to education.

The investment will support more than 50 projects in 26 countries and take HSBC's total commitment to \$40 million for the 10 years from 2006, the bank said in a statement yesterday. "HSBC believes in sustainable initiatives with

education being a key focus area for us," said Andrew Tilke, chief executive officer of HSBC Bangladesh. "We hope that the tools and encouragement we are able to provide through our partners will

empower individuals and enable them to fulfil their hopes and realise their ambitions." "Future First supports projects that help disadvantaged young people access education and life-skills to help them fulfil their potential and

man Douglas Flint. Future First was started by HSBC in 2006. The programme has helped over half a million of the world's

realise a better future," said HSBC Group Chair-



FROM PAGE B1

Manzur urged the leather goods and footwear makers to be more careful about the use of the chemical and strictly follow the standards.

"If we wish to export, full compliance on product

safety and RSL [restricted substances list] is nonnegotiable and a pre-requisite," he said. Bata and Vögele said they withdrew the suspect

models from their stores starting on February 13, according to the report. The retailers have ordered further tests and until

definitive results are obtained the shoes will remain off the market, it said. Bangladesh exported leather, leather goods and

footwear worth \$765.03 million last fiscal year, while the earnings were \$446.84 million in July-January of the current fiscal year, according to data from the Export Promotion Bureau.

Days are numbered for omnibus accounts

An open-end mutual fund is a type of investment fund that gathers capital from a number of investors to create a pool of money that is then reinvested into stocks, bonds and other assets.

The fund does not have a fixed amount of share capital and can issue or redeem units according to shifts in demand, and the investors effectively are shareholders in the fund in proportion to their investment.

The BSEC also decided to provide a full-fledged merchant banking licence to Sandhani Life Finance, with the letter of intent due soon.

A merchant bank is a bank with a wide range of specialised services for companies and large investors, including underwriting and advising on securities issues and other forms of capital raising, mergers and acquisitions, trading on capital markets, research and private equity investments etc.

Presently, there are 53 merchant banks in Bangla-

Local government bodies mostly non-functional

FROM PAGE B4

"Audit teams in most cases do not physically visit concerned UP offices, nor properly scrutinise the required documents, rather summon the secretaries of the UPs to upazila offices and enter into a mutually agreed settlement," it said.

Information Minister Hasanul Haq Inu said a comprehensive law is needed to ensure transparency and accountability in the local government bodies.

MPs should refrain from giving advice to the upazila parishads in a bid to streamline the accountability process.

The report also suggested forming a local government commission and setting up an independent directorate at the Office of the Comptroller and Auditor General for the LG bodies. Farooq Sobhan,



banana farmer from Dhamrai at a ceremony at the bank's Savar branch on Monday. Anwar Faruq Talukder, head of small business, was also present.

ing a corporate healthcare deal at a ceremony recently. Skills development a must for RMG workers

Says the education minister at the opening ceremony of BGMEA's new campus in the port city

STAFF CORRESPONDENT, Ctg

Development of skills and competence of RMG workers is a must to sustain competitiveness in the modern world, speakers said at the opening ceremony of the new campus of Chittagong BGMEA Institute of Fashion and Technology (CBIFT) on Monday.

Bangladesh Garment Manufacturers and Exporters Association (BGMEA) organised the event at the Mahabub Ali Hall of BGMEA Bhaban in the port city.

Four-year Bachelor of Science (honours) courses on apparel manufacturing and technology and fashion design technology will be offered at CBIFT.

Education Minister Nurul Islam Nahid inaugurated the campus as the chief guest.

"We want to give the new generation modern, time-befitting and worldclass education so that they can build modern Bangladesh and we are working to that end."

Initiatives to produce skilled man power are very few in the RMG (readymade garment) industry, said Prof Anwarul Azim Arif, vice-chancellor of Chittagong University.

But to survive in the competitive market of RMG in the modern world, skill and competence of the manpower of this



Dabir Uddin Ahmed, director for clinical operations at United Hospital, and Asif

Ahmed, chief marketing officer of Independent TV, exchange documents after sign-

Education Minister Nurul Islam Nahid speaks at the opening of a new campus of Chittagong BGMEA Institute of Fashion and Technology at the BGMEA Bhaban in the port city yesterday. Muzzaffar U Siddique, chairman of BGMEA University of Fashion and Technology, was also present.

sector must be developed, he said.

Making skilled human resources is the bigger challenge in the country than the power and gas situation, said Shafiul Islam, BGMEA president.

He hoped the CBIFT school would play a vital role in that regard.

Chairman of BGMEA University of Fashion and Technology Muzzaffar U Siddique was also present at the event.

lection, the dream of digital Bangladesh,



DUEDAA

Hossain Zillur Rahman, president of Dhaka University Economics Department Alumni Association, poses with award winners of the second essay competition organised by the association at a ceremony in the capital recently.

Robi returns to black with Tk 91cr profit

The average growth rate of the first three quarters was 8.8 percent, but due to slower acquisition, the company returned to the black in Q4 after incurring a Tk 66 crore loss in Q3, he said.

However, the profit after tax in the last quarter stood at Tk 124.9 crore, according to a statement of the operator.

In 2012, the operator's revenue was Tk 3,895.3 crore, while EBIDTA (earnings before interest, taxes, depreciation and

amortisation) was Tk 1,229.5 crore. Ahmed said: "The management fears that if such high tax regime continues, even incremental growth may not be sustainable in future, which could be detrimental to the government's revenue coland above all the telecom industry." He also said Tk 1,757.7 crore was

brought to the country as foreign direct investment in 2012, while no dividend was proposed for the year.

Robi has not paid any dividend to its shareholders since 2006, but has invested Tk 2,677.4 crore since then. The operator enhanced its network distribution, capacity and coverage by adding 89 new base transceivers in Q4.

Acting Chief Executive Officer and Chief Human Resources Officer Matiul Islam Nowshad and Chief Marketing Officer Pradeep Shrivastava were also present at the press conference.