

Ctg boutiques happy with crowds at fair

UDAY SANKAR DAS, from Chittagong

BOUTIQUES in Chittagong took part in a fair to welcome the Bangla New Year of 1420 and boost sales in an otherwise gloomy environment.

Organisers were happy with the unexpected success of the three day fair that ended yesterday.

'Baishakhi Utshab 1419' under Designers Forum attracted huge crowds at Zila Shilpkala Academy despite the current wave of political unrest and violence.

Painter and fashion designer Ahmed Nawaz, who heads Designers Forum, said they formed this platform in 2007 to bring all the designers and boutiques under one roof. Even with competition being fierce between the boutiques, it is healthy and they occasionally meet to share ideas and concepts for their mutual benefit.

"We wanted to show the traditional outfits of Pahela Baishakh using our own designs and indigenous materials and to help the boutique houses make up for the losses incurred for the current political scenario of the country," said Nawaz, describing the first of its kind fair.

Designer Subrata Barua Rony, an official of Designers Forum, said it is tradition to wear new clothes on the first day of the Bangla New Year and decorate the home.

"People not only buy new clothes and fashion accessories for all members of the family, but also buy home décor items," he added.

Enthusiasm was quite evident among visitors at the fair as they could see the clothes of all the boutiques under one roof.

Two college-teachers Lucky Das and Banani Dutta who work



ANURUP KANTI DAS

in Rangunia and Sitakunda respectively came to the fair on the first day to check out the fair. The two friends ended up shopping worth more than Tk 12,000 for saris, 3-piece sets, bedcovers and accessories.

"I think it is a splendid idea to have a fair like this where one can visit a number of boutiques. Such fairs should be held every year," said Lucky Das.

Abdur Rahim, a local folk singer, was seen trying on a number of fofuas and panjabis at a stall. He bought one of each.

"I am fascinated to see the true colours of Baishakh on display here and I hope the organisers will increase the size and scope of the fair next year."

Kaniz Fatima, a housewife from Chawk Bazar, came to the fair with her two daughters aged 10 and 12 years. She was relieved to complete her shopping for the whole family from the same place.

"I do not have to run from shop

to shop for my Pahela Baishakh shopping, and this fair has given me the opportunity to choose from a large variety of items."

Organisers were upbeat with the overall success of the fair, both in

terms of attendance and sales, despite the prevailing political situation, said Nawaz.

"It has given us the impetus to organise bigger and better fairs like this in the future."



Eleven boutiques -- Anindya Fashions, Arion Fashion, Doll's House, Dream Fashion House, Meah Bibi, Munmun's, Needlework Boutique, Sreya, Pinon, Rawshan's and Shoilpik -- took part in the fair.

The boutique owners now hope that more customers visit their stores to complete their shopping for the Bangla New Year that is just a week away.

Home is where the phone is

JOHN C ABELL

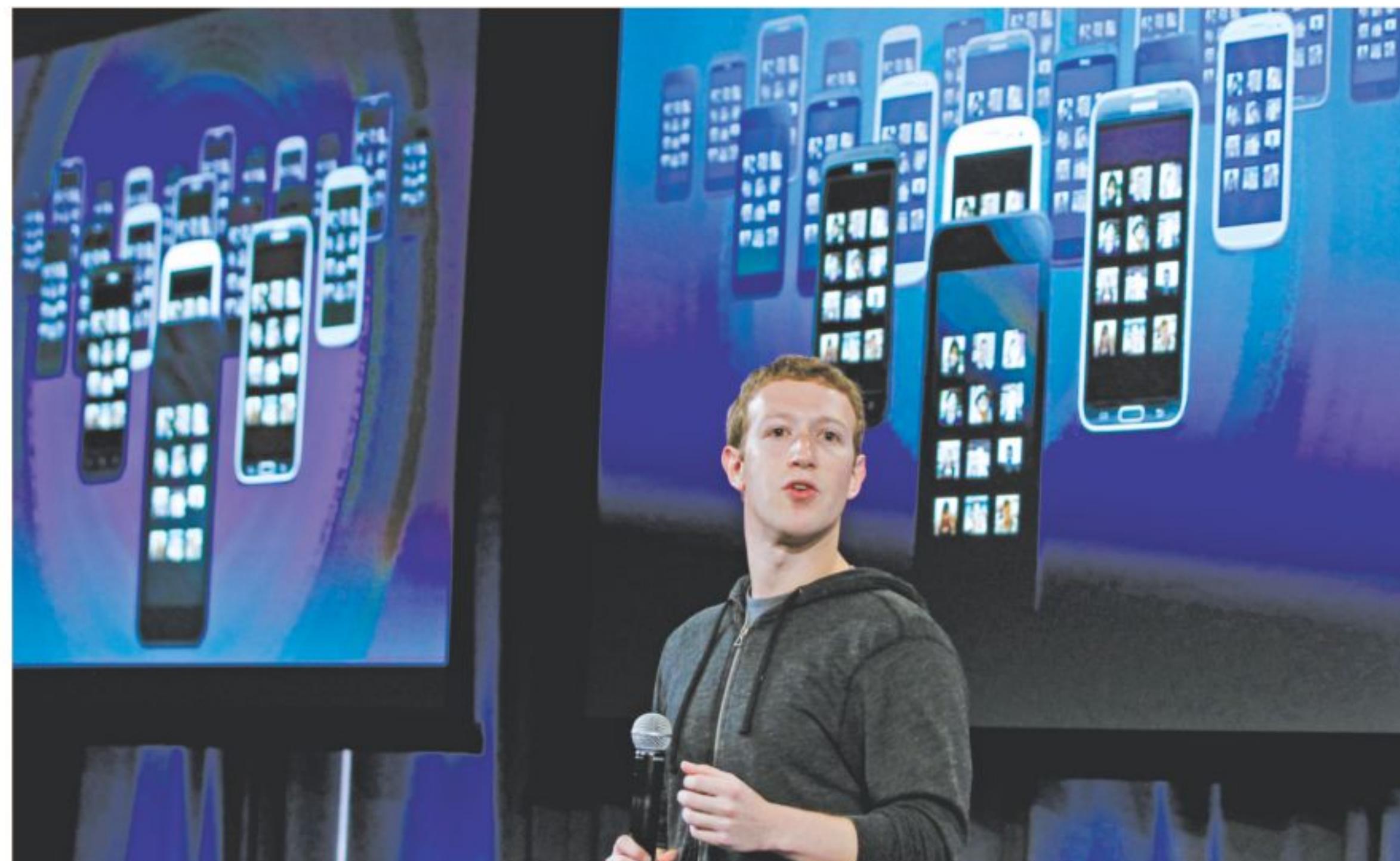
IT hasn't yet been six years since the start of the smartphone revolution and we've already become an "always on" culture. At least, that's the temptation. Those who submit can be called The Immersives: checking e-mail, keeping tabs on Facebook "friends," debating on Twitter, snapping photos of food for Instagram. It would be rare if any of us didn't have at least one toe dipped in the stream.

We are all Immersives sometimes: We bury our faces in the small screen while we walk, or come dangerously close to driving blindly into traffic. We can't get through a meal without virtually leaving the table. We keep our phones on permanent silent to conceal the depth of our addiction. If we even momentarily lose track of our phone, we are as anxious as new parents whose toddler has dipped out of sight.

Immersives are the target audience for Facebook Home, a new version of the social network's app that was announced this week. Home lives on the front side of the lockscreen -- it's the first thing you see when you pick up the phone. It's a major release that reveals the extent to which Facebook needs us to stay Immersives to help it meet its bottom line. This decade's major technological question is: Who's in control -- our phones, or us?

Facebook is the flagbearer of the former. In a press event Thursday to unveil Home, CEO Mark Zuckerberg sought to position this app as a breakthrough for "us." Smartphones, he said, are designed around apps and not people. This is clever messaging: A smartphone's customisation is all in its apps. We have little control, on any platform, of what our phone serves up for us the moment we pull it out of our pockets.

Facebook Home is perhaps the first of what Wired's Steven Levy has already coined as the "super apps" -- always on, always cur-



REUTERS

Facebook CEO Mark Zuckerberg speaks during an event at the Facebook headquarters on Thursday in Menlo Park, California. Zuckerberg announced a new product for Android called Facebook Home.

rent, and the first thing you see. Super apps come with an easy sell: If you are immersed in one thing more than others -- Zuckerberg says we spend almost a quarter of our time on smartphones on Facebook -- why shouldn't your phone give you the option to put that app on a virtual pedestal.

Facebook's play for this valuable real estate is a shrewd move -- yes, ads are coming -- but it comes as a bit of smartphone fatigue has already begun to set in. It ups the ante from an earlier play by Microsoft to open up the lockscreen to user customisation:

First introduced under Windows 7, Microsoft's "Live Tiles" are real-time updates to a variety of feeds users can choose and position. But they still fall short of what Facebook is introducing: a fully immersive version of the app itself.

Choice is always nice, but silence can sometimes be golden. Because our phones demand so much attention, many of us are reaching a saturation point. Some of us are

becoming Selectives -- even taking a vacation from our phones. We are becoming more discerning about what we want to know, and when we want to know it.

Selectives are beginning to make themselves heard. They are the backers of the Pebble smart watch, which puts distance between user and phone. They are fighting for a pair of Google Glasses, a development which pushes the phone even deeper into the background. The wearable tech movement is all about leveraging the power of a smartphone, and making you less a slave to brandishing it.

The stakes are very high -- not only for the hearts and minds of those teetering between Immersive and Selective lifestyles but for which of the now four mobile operating systems will dominate. Indeed, Apple, which owns the most closed mobile operating system in the world is even seeking to patent the very notion of lockscreen apps.

For now, the battle to win the attention of Immersives will

almost certainly be fought entirely on Google's Android platform -- the most receptive to customisation from developers and already the most popular -- Apple's iOS is a close second, with Blackberry and Microsoft lagging far behind.

Google's and Twitter's own lockscreen customisation is only a matter of time. There's no reason Twitter can't "skin" Android phones to be an interactive dashboard. And how far can Google itself be from making its own social network -- Google+ -- the basic infrastructure of phones running its own Android operating system. Of course, for those too impatient to wait, there's always Microsoft's middle ground.

The good news is, unlike most wars, everyone can emerge victorious. Immersives can choose to drown in their favourite apps, and Selectives can push the phone further and further away. Both types will be in their element.

John C Abell is a Reuters columnist.

Bitcoin bubble grows and grows

THE FINANCIAL TIMES

THIS time, Wall St is innocent. To the long list of asset bubbles -- from tulips to the South Sea Company, from dotcom stocks to US housing -- economic historians may soon be adding a virtual "currency" called Bitcoin. But while it is bankers who are most often blamed for blowing up bubbles, the rise and rise in the Bitcoin price has taken place without any such intervention.

A buying frenzy has sent the value of the total Bitcoin stock past \$1.5bn and the price of a single Bitcoin has doubled in less than two weeks. Having passed \$100 on April 1, it peaked at \$147 in the small hours of Wednesday morning.

Untethered to any real asset, the Bitcoin's price is determined only by speculation on exchanges around the world, the largest of which, Mt Gox, reported technical difficulties on Wednesday as interest rocketed.

"Trading tulips in real time," declared the veteran UBS stockbroker Art Cashin in a note to clients. "It is rare that we get to see a bubble-like phenomenon trade tick for tick, but all that may be changing before our very eyes."

The currency was created four years ago by an unknown computer scientist and the limited stock of "coins" grows according to a predetermined algorithm. A small number of online services accept Bitcoins as payment but the value appears correlated less to their use than to talk on Twitter, blogs

and in the media.

But the Bitcoin is nothing if not volatile. For example, a 2011 spike took the price of a single Bitcoin from \$2 to over \$30 -- and back again.

The latest, biggest burst of interest coincided with the bail-in of depositors in Cyprus, after which Bitcoin's advocates pitched it as an alternative to fiat currencies that can be devalued or confiscated. "It's gold for computer nerds," said Nicholas Colas, chief market strategist at ConvergeX.

Some finance industry entrepreneurs have leapt at the opportunity. Exante, a Malta-based asset manager, set up a Bitcoin fund last year that was largely intended as a fun punt. Wealthy investors each put in \$1,000 when Bitcoins were trading at \$13 on the understanding they could lose the original investment. Exante predicted that public and media interest would take off when Bitcoins were trading at \$100. Managing partner Gatis Eglitis claims they are now getting 20 calls a day from large asset managers looking to invest up to \$100m.

Jim Angel, professor at the McDonough School of Business at Georgetown University, is sceptical of Bitcoin's long-term viability. "Governments don't like competition in the currency business and if it gets too big they will clamp down," he said. "Also, you are trusting algorithms to protect the system, and we all know that technology breaks or gets hacked."

"We are just one scandal away from Bitcoin collapsing entirely."

