

Five Sony cameras hit market

STAR BUSINESS REPORT

Rangs Electronics Ltd, widely known as Sony-Rangs, yesterday launched Sony cameras of five new models for the Bangladesh market.

A 16-megapixel camera, DSC-H100, has the price tag of Tk 19,900 and comes with high-zoom capacity and an option of 360 degree panoramic view.

Two cameras equipped with high-zoom waterproof facilities -- DSC-WX80 and DSC-WX200 -- were priced at Tk 27,900 and Tk 35,900 respectively. Both the cameras have the option of transferring photos to mobile phones and laptops through WiFi.

The last two cameras -- DSC-TF 1 priced at Tk 26,500 and DSC-TX 30 priced at Tk 39,900 -- are shake proof.

The TF 1 can also be used as a magnifying device, which can take picture from a distance of 1 centimetre, said Mohaiminul Ishahaq, assistant manager of Rangs Electronics.

Ishahaq spoke while highlighting



Officials of Sony and Rangs Electronics Ltd attend the launch of Sony cameras of five new models, at The Daily Star Centre in Dhaka yesterday.

the features of the devices at their launch at The Daily Star Centre in Dhaka.

Stanley Tan, country representative of Sony, said this year the company

focuses more on bringing better cameras to help people differentiate cameras from smartphones' cameras.

J Ekram Hussain, deputy managing director of Rangs Electronics, also spoke.

Apple clashes with Amazon in e-book case

AFP, New York

Apple attorneys in the US antitrust case on e-books went on the offensive Thursday, attacking the credibility of government witnesses and seeking to debunk key elements of the government's case.

Apple attorneys grilled a trio of witnesses from Apple rival Amazon and undertook a bruising cross-examination of a Google executive.

Apple attorney Howard Heiss peppered Amazon executives during a series of contentious exchanges with skeptical questions on Amazon statements about its business profile and pointed out inconsistencies between Amazon testimony and documentary evidence.

Amazon is very "metrics-focused," Heiss said to Amazon's vice president for Kindle Russell Grandinetti during a cross examination.

Grandinetti had previously testified that he did not know Amazon's market share of the e-books market.

"We were a very large seller of e-books," Grandinetti said, while denying he could estimate Amazon's market share.

Heiss then presented a news article quoting another Amazon executive estimating the company's market share at 70-80 percent.

Amazon is a key witness in the government's case, which maintains that Apple conspired with publishers to orchestrate a transformation of the e-book market in early 2010 that cost consumers hundreds of millions of dollars.

In entering the market, Apple signed a series of "agency" model contracts with publishers, in which publishers set the price and guaranteed Apple a 30 percent commission.

Prior to Apple's entry, the e-book industry was dominated by Amazon and run on a "wholesale" model where retailers set the prices. Amazon charged \$9.99 for bestsellers prior to Apple's entry into the market.

New top brass for Prime Bank exec body

STAR BUSINESS DESK

Tanjil Chowdhury has recently been elected as the chairman of the executive committee of Prime Bank with effect from June 1, the bank said in a statement yesterday.

The bank's board also elected Imran Khan as the vice chairman of the committee.

Chowdhury is the managing director of East Coast Group of Industries, vice president of Bangladesh Merchant Bankers Association and president of Solar Module Manufacturers Association of Bangladesh.

Khan is a director of Pedrollo nk Ltd, the Bangladesh subsidiary of Pedrollo. He is a marketing graduate from North South University in Dhaka.



Tanjil Chowdhury

State enterprises bring down losses

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Despite the subsidies, the two enterprises borrow a huge amount from state banks.

The Petroleum Corporation owed Tk 19,985 crore, while the PDB Tk 4,812 crore to the state banks till March this year.

However, the amount of losses of Bangladesh Chemical Industries Corporation and Bangladesh Jute Mills Corporation marked a rise.

The losses of Chemical Industries soared by 493 percent to Tk 368 crore in the current fiscal year, while Jute Mills Corporation's losses rose by 475 percent to Tk 380 crore.

However, 29 enterprises made profit -- Bangladesh Telecommunication Regulatory Commission topped the list with Tk 5,054 crore, though the amount was higher last fiscal year at Tk 6,929 crore.

Petrobangla (Bangladesh Oil, Gas and Mineral Corporation) made a profit of Tk 513 crore, up from Tk 334 crore last year.

The state enterprises paid dividends worth Tk 961 crore this year, up from Tk 459 crore last year.

StanChart sells first Bangladesh-tied notes amid hunt for yield

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The shortfalls are offset by the prospect of economic growth, the credit agency said in a statement, maintaining a stable outlook for the country.

Bangladesh's economic expansion will accelerate to 7.2 percent in the 12 months through June 2014, Finance Minister AMA Muhith said in a May 31 interview.

Sales of notes tied to Vietnam surged more than 12-fold to \$188.9 million through May this year from all of 2012, a record volume for any full-year period, according to Bloomberg data.

Issuance linked to Sri Lanka also soared to a record \$198 million during the period, the data show.

Credit-linked notes pay investors higher coupons than the underlying bonds and offer tailored maturities in exchange for taking default risks of the debt.

FBCCI calls for steps to spur investment

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He also urged the government to making the proposed Alternative Dispute Resolution (ADR) more effective for resolving tax- and duty-related cases.

Bangladesh Chamber of Industries (BCI) said the targeted GDP growth of 7.2 percent might not be possible, given the current economic and political situations.

Although the reduction of taxes for the industrial sector will encourage industrialisation, the budget lacks proper guidelines to attract domestic and foreign direct investment, it said.

"The continued stance to extend amnesty to black money is not acceptable at all," BCI said in a statement yesterday.

The chamber was also disappointed that the government did not target the finalisation of coal policy in the budget.

Rolls-Royce wins \$4b Singapore Airlines engines deal

AFP, London

British aircraft engine maker Rolls-Royce said Friday that it has won a \$4.0-billion (3.0-billion-euro) engines deal from Singapore Airlines.

"Rolls-Royce has been selected by Singapore Airlines Group to power 50 Boeing 787 Dreamliner aircraft with Trent 1000 engines," it revealed in a statement.

"The announcement, which includes long-term TotalCare service support, is worth \$4.0 billion at current list prices."

Rolls-Royce added that 30 Boeing 787-10X aircraft will be operated by Singapore Airlines.

The airline's subsidiary, Scoot, will oper-

ate 10 Boeing 787-8 and 10 Boeing 787-9 aircraft.

Singapore Airlines and Scoot currently operate a total of 88 Rolls-Royce powered aircraft, with 88 more on the order books.

"We are very proud that Singapore Airlines, one of the most respected carriers in the world, and its subsidiary Scoot have placed their trust in our Trent 1000 and our ability to deliver superior product and service performance," said Eric Schulz, President - Civil Large Engines at Rolls-Royce.

"This decision is a tremendous reflection of the deep relationship that Rolls-Royce and Singapore Airlines enjoy, and allows us to continue to develop our strategic alignment."

Yunus, Buffett honoured by Forbes

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Other participants included Bill Gates, Bill Ackman, famous rock musician Bono, Ray Chambers, Paul Tudor Jones, Peter G Peterson, Stephen Schwartzman, and Jeff Skoll.

Dr Yunus addressed the plenary session along with eBay co-founder Jeff Skoll and Robin Hood founder Paul Tudor Jones.

Steve Forbes in his speech gave a glowing tribute to Dr Yunus before he presented the award for lifetime achievement to the social entrepreneur.

He called Yunus and his work "an extraordinary catalyst for reducing poverty... a remarkable, remarkable man... who has done so much in defining the best in human nature."

Bono introduced Buffett before giving

him the lifetime achievement award for philanthropy.

Buffett in his speech jokingly referred to Steve Forbes' announcement of Muhammad Yunus as Buffett's successor as the CEO of the famous investment company Berkshire Hathaway.

He said: "Well, tomorrow the Berkshire Hathaway stock will skyrocket because Muhammad Yunus has been announced as my successor by Steve Forbes. Even Bill Gates doesn't know that piece of information although he is on my board of directors."

All the high network people of the world who assembled at the Summit gave a standing ovation to Prof Yunus and Buffett on receiving the awards.

Budget gives tourism a lift

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The incentive comes at a time when the sector is going through a lean patch, due to the ongoing political turmoil.

"Foreign tourist flow has tumbled since December because of the political turbulence," said Hasan Mansur, president of Tour Operators Association of Bangladesh.

He, however, said the cut in duty for accessories is a positive step. "We will be able to provide better services to our guests."

"It will also encourage investments in the sector," he said, adding that infrastructures, however, have to be developed to attract a higher tourist foot count.

"Above all, an ambient atmosphere is necessary for the development of the industry," he said.

Over the years, tourism has expanded on the back of a burgeoning middle-class, who frequently visit tourist spots at home and abroad. Investment, too, has increased.

The travel and tourism sector accounted for 2.1 percent of GDP, accord-

ing to World Travel & Tourism Council's (WITC) 2013 report.

The sector directly contributed Tk 193 billion in 2012, up from previous year's Tk 182.5 billion, said WITC.

Muhith said a book expounding on the various tourist sites around the country is on the way. "Plus, the cabinet has approved the 'Cox's Bazar Development Authority Act'," he said.

The government has also drafted rules to establish four different development authorities at Kuakata, Barisal, Sylhet and Rangpur, the nation's other tourist spots.

"We have primarily identified several projects to be implemented under public-private partnership to develop the infrastructure for the tourism industry."

A couple of such programmes is due to be implemented at Cox's Bazar and Teknaf, Muhith said, adding that the process for establishing specialised police units like tourist police and marine police is almost completed.



Yeafesh Osman, state minister for science and technology, attends the launch of a computerised dynamic machine for diabetic patients -- Pedograph -- invented by Bangladeshi scientist with the help of Farm Fresh brand, at Birdem Hospital in Dhaka yesterday.

Disasters inject fear into factory life

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During the Tazreen fire last November, workers were locked inside the factory as it burned, killing 112. After cracks were discovered in Rana Plaza in April, managers ordered workers inside despite officials saying they should be evacuated. An hour later the building, which had several illegal floors and was not designed to hold factory equipment, collapsed, killing 1,129.

Since the collapse -- the world's deadliest garment industry disaster -- the government is considering raising the minimum wage and is proposing an amendment to the labour law. Activists are sceptical and say pressure for true change must come from foreign retailers and their customers.

Some villagers in Tekani hold out hope that changes are coming, but the fear of factory work is strong. Alom, the local official, believes the factory buses won't be returning to Dhaka full after the next Eid holiday in August.

"It won't be the same," he said. For the garment workers who leave Tekani, homesickness is constant.

It greets them in the morning when they rise before dawn to cook their meals. It follows them as they wade through often flooded streets to the gates of their factory. It hangs over them as they sit behind their sewing machines and their eyes and hands grow weary from the repetition. It comes to bed with them as they go to sleep.

They miss the fruit, the fields, the fresh air. But most of all they long for the family and friends they have left behind.

"I love everything that we have in the village," 21-year-old Shabana Begum said. "Here nobody cares if I am hungry or not, if I am sick. But in my village, my neighbours look after us if we are sick, if we have any problem."

Tears well in the eyes of her friend, 22-year-old Angura Begum.

"We miss our home. We miss our parents. And of course our daughters," she said.

The women and their husbands left Tekani and their children three years ago for work in Ashulia, an industrial suburb of Dhaka with hundreds of garment factories. They joined an army of garment workers that numbers 3.6 million strong nationwide, more than 80 percent of them women.

In the hour before the factories open, Ashulia's streets grow jammed with garment workers in a rainbow of clothing colors. They walk, bike, bus and rickshaw past shops advertising Butterfly and Singer Plus sewing machines and billboards hawking factory space.

When the factories close late at night, the workers retreat to rooms in barrack-like buildings that have sprung up off tiny lanes. By 11:30pm, Ashulia finally grows quiet.

It is amid this silence that Angura's thoughts turn inward.

"Many things come to my mind. Most of the time I feel bad," she said, sitting on the double bed inside the barren concrete room she and her husband rent, a mosquito net and ceiling fan overhead. "I think about how I don't have any better choice. Even if I am sick, I feel bad or there is a storm outside, I have to go to work. I think how I need to make some quick money so that I can go home soon."

The couple's combined monthly salary of about 10,000 takas (about \$130) goes quickly, for rent, utilities, food and household goods. On a good month they can save 2,500 takas (about \$32).

But Angura has learned there is no such thing as fast or easy money. Rather than the riches she and her husband once dreamed of, they have found that once again they are struggling to get by and once again they are suffering.

They sew every day from 8 a.m. until 10pm -- making clothes for chains such as Gap, H&M and Old Navy -- but their day starts long before that.

Angura wakes near 5am to cook breakfast and lunch on primitive, wood-fired stoves dug into the ground. The couple eats mostly rice and vegetables, fish if affordable. After work, she makes dinner, washes clothes by hand and does other chores. They are in bed by midnight.

"We live a life like a machine," Angura said.

But a machine wouldn't be plagued

by fear, haunted by the fire, the collapse and the chaos that has broken out around her. Ashulia is on edge as garment workers demanding better pay and safer workplaces repeatedly clash with police and with thugs hired by factory owners.

"My mind is broken, frankly," Angura said. "I never felt like this before. When workers fight outside with police, when police attack us, local hooligans threaten us, you know, I just want to flee. Nowadays I am always of two minds about whether to stay. Owners often file cases against workers after any violence. Police patrol this area. What will happen if I am the victim, if my husband is taken away by police? This is not normal. It is killing me inside."

This is not the life Angura and her friend Shabana wanted for themselves as little girls back in Tekani. But the harsh reality of poverty and local culture left scant time for childhood dreams. Shabana's were taken from her before she was 12, when she was wed to her husband, five years her senior.

"I wanted to study, but my parents married me off and everything just stopped there. I stopped going to school. I started a new life," Shabana said. "And now I am here."

Despite the disasters, the misery and the homesickness of their daily lives, the women and their husbands still don't return to Tekani.

They worry what their neighbours will say. Will there be laughs and snickering that it was all a waste, that they couldn't hack it?

Where will they work? Isn't some money better than none?

So they stay, hoping wages and conditions will somehow improve. Angura prays her daughter will be spared from this work.

"I just want her to study and get a job so that she doesn't need to suffer like me."

Samira Khatun is angry at the toll the garment industry has taken on her village and her family.

"I think we haven't gotten anything but pain," the 14-year-old said.

Her oldest sister, Rabeya Begum Laisu, went to work in garment manufacturing two years ago. When the Tazreen fire killed a neighbour, her family urged her to come home. She said she would, at the end of April, for at least a month.

"She said she would have mangoes with me and pass the time with us all," recalled her mother, Khadeja Begum.

On April 24, she was sewing on the second floor of the Rana Plaza building when it collapsed and killed her. She was 28.

Her sister said she understands why women take up garment work -- for such simple freedoms as being able to buy cosmetics or treat an illness they previously couldn't.

Still, she doesn't think it is worth the sacrifice.

"Staying there, struggling there, this is not decent," she said.

She said the village women are taking more control of their lives, learning about reproductive health and the problems of child marriage.

Samira and her schoolmates often talk of their dreams, and they want more than the women they see boarding the buses every year. Some want to be teachers or work for aid groups. None want to risk their lives in garment factory.

"We are different than the older generation," Samira explained. "They did not have the chance to go to school and learn the way we learn now. Now the opportunities have expanded."

Samira, who is second in her class in school, plans to become a doctor.

"I want to be near home and to help those near here," she said.

She knows Laisu would want that for her.

"She always looked after me. She always asked how I am doing. She was just like my friend," Samira said, tears in her eyes. "She wanted me to continue my studies so that I could get a better job than she had."

Her mother said the family is determined to help Samira realise her dream and they are adamant that none among them will take the factory bus again.

"We need money," she said, "but money isn't everything."