

Ticfa: a blow to IT, pharma industry

Left parties express concern over deal with US

STAR BUSINESS REPORT

The Trade and Investment Cooperation Framework Agreement (Ticfa), due to be signed with the US, will harm the countries pharmaceuticals and IT sector, two left-wing parties said yesterday.

The deal would push Bangladesh to enforce intellectual property rights in line with World Trade Organisation conventions, which would "seriously hurt the pharmaceuticals industry and affect the IT sector", Shah Alam, acting general secretary of Communist Party of Bangladesh (CPB), said. "It will lead to a hike in medicine and IT prices -- we want the government to back out from the deal."

Alam's comments came at a rally brought out by the CPB and the Socialist Party of Bangladesh (SPB) in front of the Press Club to protest the decision to sign the deal, said to boost trade and investment between the two countries.

Some demonstrators carried placards that termed the deal to be "anti-people".

The deal may also require Bangladesh to open its service sector to US investors.

The government's decision to sign the deal, under which a bilateral forum will be formed, came amid threats from the US to

scrap or reduce the Bangladesh's Generalised System of Preferences (GSP) facility to the US market.

Some economists and businessmen said the cabinet nod on Ticfa might influence the US's verdict on the GSP facility, due this month.

"It is being said that the accord will help GSP retention, but GSP in not even mentioned there, at all. There is no indication that it will be beneficial for our garment industry," said Alam.

"We have to safeguard the interests of our growing economy, and the signing of Ticfa will hold back the pace of our economic development," he said, terming the deal to be "anti-state".

He also said the US is interested in signing the deal to impose economic and military control over South Asia.

"The US economy is losing its strengths. It is now trying to recover its economy by exerting military control over countries."

Bazlur Rashid Firoz, central committee member of SPB, said the US is eager to grab resources. "It keeps countries under control through various pacts so that it can exploit resources."

"The enforcement of intellectual property rights laws will lead to a spiral in prices of medicine and curtail the access of healthcare to a majority of our people."

BSRM gets the nod to seek foreign funds

STAR BUSINESS REPORT

The Bangladesh Bank (BB) yesterday gave approval to 15 private sector companies worth \$154 million to take loans from foreign sources, with BSRM Steel Ltd, the country's leading steel maker, being one of them.

Summit Meghnaghat Power, Summit Bibiyana Power, Midland Power and Saiham Textile Ltd are some of the other companies to get the green signal from BB to borrow -- \$30 million, \$5 million, \$21.1 million and \$12.23 million respectively -- from sources overseas.

The country's leading steel maker will borrow \$40 million, or around Tk 311 crore, to invest in BSRM Group's billet manufacturing plant, said a senior official of the company.

The highest interest rate of the approved proposal is 6-month LIBOR+4.50 percent per annum, with the effective interest rate being within 4.50 percent per annum, said a BB statement.

"We are now setting up a billet manufacturing plant at Mirsarai in Chittagong at an approximate cost of Tk 1,300 crore," said Aameir Alihussain, managing director of BSRM Steel.

The plant will help the steel maker source raw materials locally and reduce

dependency on imports, he said.

The company will use the foreign fund to make the payment of equipment purchases for the plant, said Alihussain.

At present, BSRM Steel's annual consumption of billet is 7.2 lakh tonnes, majority of which are imported from Japan, Taiwan, Korea, Turkey, North America and South America.

Billet, also formally known as bar stock, is a common form of raw purified metal, used to manufacture metal parts and products.

But the prices of billet fluctuate violently in the international market, increasing the cost of rod production locally, said Alihussain.

"Availability of billet from a local manufacturing company will reduce the per tonne cost of rod production by Tk 4,000 to Tk 5,000," he said.

The production capacity of the plant will be 10 lakh tonnes of billet per annum, sufficient to feed the entire raw materials or billet requirements for BSRM Steels and its parent group's other concerns.

Commercial production of the new billet plant is expected to commence by mid-2014, said the web posting.

Founded in 1952, the BSRM Group is now the leader in the local steel market.



Nazeem A Choudhury, head of consumer business at Eastern Bank Ltd (EBL), and Hamdur Rahman, head of sales and marketing at Navana Ltd, sign a deal in Dhaka recently. EBL Signature and Platinum cardholders and priority customers will enjoy special loan facility and discount while purchasing a Camry Hybrid car from Navana.



Mohammad Sanaullah, president of the Institute of Chartered Secretaries of Bangladesh (ICSB); Suhel Ahmed Chowdhury and Feroz Ahmed, former commerce secretaries, attend a programme to celebrate the third anniversary of ICSB in Dhaka recently.

Businesswomen invited to join global event in India

The three-day exhibition starts on Nov 19

STAR BUSINESS REPORT

The Commonwealth Business Council has invited Bangladeshi business women to join a mega 'buyers and sellers' meeting in November in New Delhi.

The meeting would be a \$700 billion business opportunity for women-owned businesses, said Arif Zaman, the council's adviser for South Asia.

He said they want Bangladesh's business women join the meeting who did not attend two such meetings earlier held in China and Mexico.

Zaman spoke at a press beeing at Sonargaon Hotel in Dhaka yesterday.

The three-day event -- Women vendors' exhibition and forum -- is scheduled to start on November 19.

The global event provides buyers and sellers in select sectors with the opportunity to explore business partnerships, build skills and engage with dynamic public and private sector leaders from around the world.

There are more than 200 million women entrepreneurs worldwide and women are earning more than \$10 trillion yearly which is expected to grow

by 5 trillion over the next several years, said Freda Miriklis, president of International Federation of Business and Professional Women.

Freda also spoke about some of the issues at the conference that were discussed in her keynote address at the second day of the 10th Women's Affairs Ministers Meeting beginning on Monday in the same hotel.

"In many developing countries, women's incomes are now growing faster than men's."

The women are the next emerging growth market that the governments and companies can no longer ignore, Freda said.

She said there is no question that women are having a profound effect on global business and increasingly are poised to take their place in the economic mainstream over the next decade, not as mothers, wives or caregivers but as producers, consumers, employees, entrepreneurs and investors.

There are 27 country delegations attending the Women's Affair Ministers Meeting from all regions of the commonwealth.

More focus on women to yield economic dividends: analysts

FROM PAGE B1

Access to loan for women, especially in rural areas, is not a problem in the country now as many nongovernmental organisations are closely working for the women entrepreneurs, she said.

Microcredit has built confidence among women by giving them mobility, Rokia Rahman said.

Bangladesh has around 20 million women recipients of microcredit, who indirectly benefit around 100 million people, she said.

Women are getting bank loans more easily than before due to the central bank's directive to allocate at least 10 percent of the total loan disbursement of banks for women, she said.

Leadership should not be gender-specific, said Rupali Chowdhury, managing director of Berger Paints BD Ltd.

Women entrepreneurs now struggle a lot to strike a balance between the job and the family life, as the current business world is ruthless, she said.

Every businesswoman should now determine what she would be -- an excellent mother or an outstanding employee, she said.

Bangladeshi women are "very professional", said Norlin Binti Othman, Malaysian high commissioner in Dhaka.

Women are leading many government offices in Malaysia, and "they are doing

well", she said.

Othman also shed light on increasing trade between the two countries which she said would help promote women entrepreneurship.

The country's trade bodies should come forward for the development of women entrepreneurship, said Heather Cruden, Canadian high commissioner in Bangladesh.

Meher Afroz Chumki, state minister for women and children affairs, said Bangladesh is a modern and gender-sensitive nation.

She said the government is working to promote women entrepreneurship in the country through creating new opportunities for them.

There are more than 200 million women entrepreneurs worldwide and women are earning more than \$10 trillion yearly which is expected to grow by 5 trillion over the next several years, said Freda Miriklis, president of International Federation of Business and Professional Women.

The women are the next emerging growth market that the governments and companies can no longer ignore, Miriklis said.

Sabrina Islam, president of Women Entrepreneurs' Association, Bangladesh, and Luna Shamsuddoha, chairman of Dohatec, also spoke.



MADHUMATI TILES
Farzana Sabur, director for operations and marketing at Madhumati Ceramics and Madhumati Tiles, attends the national dealer conference 2013 of the companies, in Dhaka on Monday.

Huawei launches world's slimmest smartphone

REUTERS, London

China's Huawei unveiled its flagship smartphone, the Ascend P6, at its first standalone launch event on Tuesday, underlining its ambitions to compete with Apple and Samsung in the top tier of mobile technology.

The company says the device, at 6.18 mm thick, is the world's slimmest. It has a 5 megapixel front-facing camera, designed for taking "selfies", or pictures of the owner to be shared on social media networks.

The company picked the launch date - 6/18 (June 18) - to tie in with the smartphone's dimensions.

The launch, at an arts venue in North London, takes a cue from Apple and Samsung, both of which have made new product announcements at high profile events for a number of years.

Previously Huawei unveiled its handsets at industry trade shows like Mobile World Congress in Barcelona.

Huawei, which also makes telecom networking gear, is looking to drive sales of its consumer devices, a sector in which it has only had its own brand for about three years.

The company was the fourth-largest maker of smartphones in the first quarter of 2013, trailing LG Electronics and the two dominant brands Apple and Samsung, according to analyst firm Gartner. The top two sold more than 100 million units between them, while LG sold 10 million and Huawei 9 million, most of which were in its native China.

FBCCI opens probe into stall-rent scam

FROM PAGE B1

However, some businessmen in connivance with government officials are said to have rented out a large number of the stalls to businessmen from China and Myanmar.

In a letter to The Daily Star, a Bangladeshi participant at the exposition said, "Worse still, in one of the theme pavilions of Bangladesh that I assume was owned by the EPB a large number of visitors gathered to see some fashionable Chinese-made furniture."

"All South Asian countries, except Bangladesh, impressively showcased their products. Even the Afghan and Pakistani stalls were better than ours," he said, preferring not to be named.

Muhammad Azizul Haque, ambassador to China, acknowledged that at least six of the stalls assigned to Bangladesh were displaying Chinese and Myanmar products.

"I do not know whether those stalls were sold or not. It is indeed a matter that should be investigated," he told The Daily Star by phone.

US okays bill on military garment purchase

FROM PAGE B1

Survivors have stated that the building's exits were locked, forcing many to jump from the third or fourth floor windows, they said.

The Army & Air Force Exchange Service, an agency of the US Department of Defence, imported 124,000 pounds of garments last year from garment factories in Bangladesh, data indicates.

Garment worker safety in Bangladesh came to international attention after the April collapse of the Rana Plaza complex, which housed several garment factories. More than 1,100 workers died and more than 2,500 were injured making it one of the deadliest industrial tragedies in history.

So far, 50 international retail and fashion brands -- mostly based in Europe and Canada -- have signed onto the accord on fire and building safety in Bangladesh.

While three US brands have signed onto the accord, most other major US companies like Wal-Mart and GAP have declined to participate in the international effort to improve building safety.

Top court directs NBR to resolve SIM tax dispute

FROM PAGE B1

Zakiul Islam, senior director of the legal and regulatory department of Banglalink, said: "We have done nothing wrong -- we replaced the SIMs following the guidelines of BTRC. The NBR should review the whole issue properly."

He called for the issue to be resolved before the 3G auction takes place.



SIBL
Social Islami Bank Chairman Md Anisul Haque opens the Mouchak branch of the bank in Dhaka yesterday. Managing Director Md Shafiqur Rahman was also present.



PUBALI BANK
Pubali Bank Managing Director Helal Ahmed Chowdhury attends the second managers' conference 2013 of the bank in Dhaka recently.



SKILLFUL
Derek Mueller, head of cooperation at Swiss Agency for Development and Cooperation (SDC), speaks at the SkillFUL Conference 2013, at Spectra Convention Centre in Dhaka recently. Skills for Unemployed and Underemployed Labour (SkillFUL) -- a project jointly funded by the European Union and the SDC -- organised the event.