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DHAKA MONDAY JULY 1, 2013, e-mail:business@thedailystar.net

GSP loss could be a catalyst for change: Mozena



Third from left, US Ambassador Dan W Mozena visits the industrial park of Meghna Group of Industries in Narayanganj yesterday.

STAR BUSINESS REPORT

The suspension of the generalised system of preferences could be an opportunity for Bangladesh to become the largest apparel exporter in the world, US Ambassador Dan W Mozena said yesterday.

"The world would be sick of Bangladesh if it sees one more accident like Rana Plaza or Tazreen Fashions. So, the GSP suspension will help Bangladesh make sure that this type of an accident never takes place," Mozena told businessmen on a visit to Meghna Group of Industries at Meghna Ghat in Narayanganj.

Mozena's comments came three days after the Obama administration suspended the GSP facility for Bangladesh due to insuf-

icient progress in core labour rights and workplace safety standards.

If these issues are addressed, it would be the beginning of Bangladesh's efforts in becoming the world's largest exporter of garments, he added.

Presently, Bangladesh is the world's second largest apparel exporter after China. The US envoy said he has high hopes on Bangladesh that it could become the next Asian tiger.

"Bangladesh has so many elements to become the next Asian tiger," he said, adding that pharmaceuticals, shipbuilding, finished leather and jute and jute goods have the potential to lift the country.

Panel gives all-clear to Tesco supplier Liberty Fashions

REFAYET ULLAH MIRDHA

An expert panel yesterday cleared Liberty Fashions' building of any immediate risk, a direct contradiction to the findings of the surveyors of British retailer Tesco.

"So, the factory owner does not need to evacuate the building immediately. However, he must conduct a comprehensive test analysis to find out if there are any big risks for the future," said Sekender Ali, coordinator of the investigation team and teacher of Bangladesh University of Engineering and Technology.

Although the building's load bearing capacity is adequate for current purposes, there might be some risks if the factory management decides to increase production, he added.

To be on the safe side, the panel recommended easing pressure off the building until its beams, columns and slabs are strengthened.

The findings provide a glimmer of hope for Mozammel Huq, managing director of Liberty Fashions, who has been losing Tk 50 lakh a day following Tesco's decision to cancel an order worth \$2 crore upon feedback on the state of the building from its commissioned surveyors.

Budget passed amid opposition walkout

STAR BUSINESS REPORT

The last budget of the present government got passage in parliament yesterday amid a walkout by the opposition.

However, this was the first time in the ninth parliament that the opposition lawmakers were present in the budget session and took part in discussions on their cut-motion proposals on various demands.

The budget for fiscal 2013-14 outlines a gross expenditure of Tk 344,549 crore, which is 21.49 percent higher than that in the just concluded fiscal year.

The net expenditure, however, is Tk 222,491 crore.

Like every other year, the defence ministry got the highest allocation at Tk 14,551 crore among 56 ministries

and divisions.

The Local Government Division received the second highest allocation at Tk 12,964 crore followed by the agriculture ministry at Tk 12,275 crore.

However, the BNP-led opposition staged a walkout when the Speaker decided not to allow the opposition lawmakers to speak on the Power Division and Bridge Division cut-motions. A cut-motion is moved by a member of parliament proposing a cut in the proposed budget for a particular ministry or division.

This was for the first time since 1991 that the opposition attended every sitting till the passage of a budget which is a good sign for democracy, senior BNP leader and lawmaker MK Anwar said.

"According to understanding with the treasury bench, it was decided that

the opposition will be given opportunity to speak on seven cut-motions," Anwar said at a press conference immediately after the walkout.

"But after the discussions of five cut-motions, the Speaker at the last moment said there was not much time to speak on the cut-motions."

Anwar also alleged that the Speaker did not allow the opposition to speak on two more cut-motions following a signal from the prime minister.

"As the opposition wanted to speak on corruption in the power sector and Padma bridge project, the Speaker, on an instruction of the prime minister, did not allow us to speak."

Anwar said they wanted to stay in the House till the passage of the budget, "but we could not do so due to the prime minister's negative attitude."

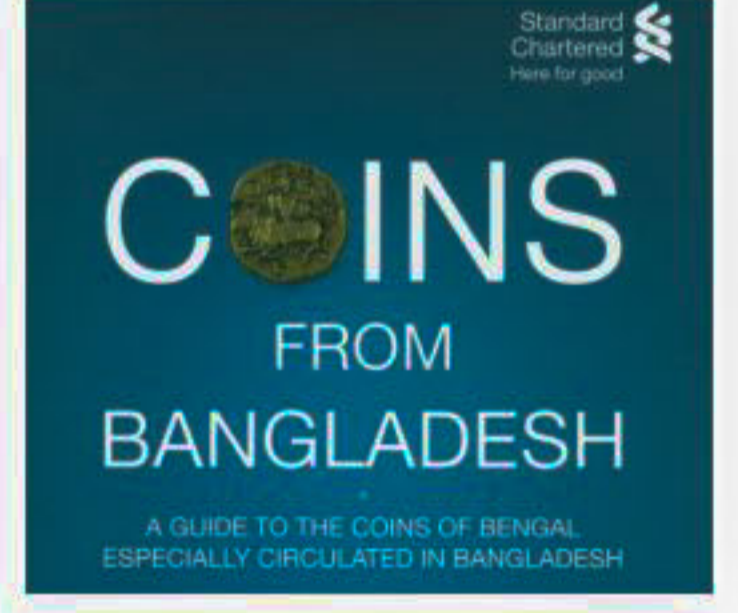
A book on coins comes out

STAR BUSINESS REPORT

Coins are not only a means for doing business but also a part of a country's culture and heritage, Bangladesh Bank Governor Atiur Rahman said yesterday.

"We can be acquainted with the lifestyle, education, culture and various aspects of archaeological developments of human civilisation through coins and currencies of various eras," the governor said.

His comments came at the launch of a book -- Coins from Bangladesh -- at Ruposhi Bangla



Hotel in Dhaka.

The book, published by Standard Chartered and Nymphaea, enables the current generation of the Bangladeshis to check out coins from different periods and enjoy the diversity of their country's history, said Jim McCabe, the bank's chief executive officer.

"We have been a partner in progress for the nation and the people -- and are always striving to be a force for good in Bangladesh."

Two archaeological talents -- Professor AKM Shahnawaz and Associate Professor Bulbul Ahmed of the archaeology department of Jahangirnagar University -- contributed to the book.

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Your gateway to marketing a technological future

Focus Area of this Forum
The IT industry in Bangladesh is an untapped mine brimming with possibilities. However, despite its lucrative potential, it is missing the spot light. It is missing the kind of exposure that marketing brings through the creation of identity; "Brand Identity"

Speakers:

- Anand Tilak: Regional Head, Agency Business & Sales Development, Google South East Asia
- Sudhir Nair: Senior Vice President & Head of Digital, Grey Digital
- Manfuz Anam: Editor & Publisher, The Daily Star
- Dr. Syed Ferhat Anwar: Professor, Institute of Business Administration (IBA)
- Raihan Shamsi: CEO, GPIT
- Shahidul Haque: Secretary, Ministry of Foreign Affairs
- Gousul Alam Shaon: MD, Grey, Dhaka
- Rubaba Dowla: CSO Airtel Bangladesh
- Fahim Mashroor: President, BASIS
- Kamal S. Quadir: CEO, bKash
- Prabeer Sarkar: CEO, Kaspersky, Bangladesh
- Russell T Ahmed: Secretary General, BASIS
- Kazi Monirul Kabir: Google Country Consultant, Bangladesh

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