

Grameen Bank girls win foreign scholarships for higher education

STAR BUSINESS REPORT

Four meritorious female children of Grameen Bank borrowers have won scholarships to pursue higher studies in nursing and midwifery at the prestigious Glasgow Caledonian University in Scotland.

Of them, Rokeya Akter Bristy, Popi Rani Bhowmik and Satu Mondal -- who are all from low-income family in rural villages -- were picked up for the scholarship for studying at the Scottish university after they grabbed top three positions in their final exams at the Grameen Caledonian College of Nursing in Dhaka this year.

The fourth student, Rofiqun Nesa Tuli, was awarded special scholarship by a Bangladeshi origin CEO of a US-based multinational company, Yunus Centre said in a statement yesterday.

The students will pursue BSc in nursing, which is a post-basic course that will give them the opportunity to study nursing at an advanced level.

The scholarship will cover their course fees, accommodation and subsistence, including travel to and from Bangladesh.

Opened in March 1, 2010, Grameen Caledonian College of Nursing is a partnership between Glasgow Caledonian University, Scotland and the Grameen



Winners of Glasgow Caledonian University scholarship meet Nobel laureate Muhammad Yunus, centre, at Yunus Centre. From left, Popi Rani Bhowmik, Satu Mondal, Rokeya Akter Bristy and Rofiqun Nesa.

Healthcare Trust (GHT) and Grameen Health Care Services Ltd (GHS).

The college aims to develop nursing and midwifery standards in Bangladesh to an

international level through the provision of the highest quality education and research.

The first 38 students graduated with diploma in 2013 from the college have

found good nursing jobs in various hospitals and institutions in Bangladesh, according to the statement.

The four students are part of more than 50 students of Grameen families who have secured scholarships to pursue studies in various fields around the world.

Two other students -- Suraiya Sharmeen and Kausar Parveen Nipa -- have been selected for a scholarship to pursue Bachelor of Business in international business and marketing at Taylor University in Malaysia.

The Scottish scholarships and the Malaysian scholarships follow existing scholarship programmes, including the Khazanah Asia Scholarship Programme established in 2007.

The foundation has awarded five scholarships every year to the children of Grameen families since 2009. A total of 17 students of GB families received the scholarship so far.

Similar programmes have been established with Ewha Women University in Seoul, Korea and Asian University for Women in Chittagong especially for the children of Grameen Bank families.

Grameen Bank, which has 84 lakh members, has made it mandatory for its borrowers to send their children schools.



PUBALI BANK

Bangladesh Bank's Deputy General Managers Md Shafiqul Islam, Obaidul Hoque attend a meeting with the Board of Directors of Pubali Bank in presence of Pubali's Chairman Hafiz Ahmed Mazumder and Managing Director Helal Ahmed Chowdhury in the capital recently.

New chief for BASIS

STAR BUSINESS DESK

Shamim Ahsan has recently joined Bangladesh Association of Software and Information Services as its president, the trade body for ICT said in a statement yesterday.

Ahsan has previously served the executive committee of BASIS as senior vice president, according to the statement.



New CEO takes charges of Eastland Insurance

STAR BUSINESS DESK

Arun Kumar Saha has recently joined Eastland Insurance as its managing director.

Prior to the appointment, Saha was the additional managing director of the company, the firm said in a statement yesterday.

After completing his MSc in mathematics from Chittagong University, he joined Sadharan Bima Corporation in 1981.



Stocks end flat over political uncertainty

STAR BUSINESS REPORT

Stocks ended flat for the second day yesterday as investors remained on the sidelines watching political developments ahead of the national elections.

After flitting between positive and negative territories throughout the day, DSEX, the benchmark general index of Dhaka Stock Exchange, dropped 9.68 points, or 0.23 percent, to close the day at 4,118.49 points.

Most investors adopted a wait-and-see policy to observe the market movements ahead of the national election, analysts said, adding that large-cap companies saved the market from collapsing.

Panama to recruit seafarers from Bangladesh

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He said the governments of Bangladesh and Panama agreed to sign a deal next month on the recruitment.

Cisneros, however, did not specify the details of the deal, including demand of seafarers and job opportunities.

Panama would set up a liaison office in Dhaka to coordinate the recruitment of seafarers from Bangladesh, he said.

The envoy said the two countries would proceed on the agreement following the guidelines of the International Maritime Organisation, as no seafarer can work in any ship without having certificate of recognition from the organisation.

He also assured that the safety of the seafarers to be recruited from Bangladesh would be ensured on the deal.

Besides, the business community would run the business with American countries through Panama's second city Colon, the second largest free zone area after Hong Kong in the world, he said.

Rice prices on way to stability

FROM PAGE B1

The BBS figure beat the previous speculations by rice millers and traders who expect a fall in production due to reduced acreage.

Reduced aus output, however, brought down the overall rice production in fiscal 2012-13. Total rice output stood at 33.81 million tonnes, down from the previous fiscal year's 33.87 million tonnes.



From left, John Quilter, trainer at the Centre for Effective Dispute Resolution (CEDR), UK; M Masrur Reaz, program manager at IFC; Toufiq Ali, chief executive of Bangladesh International Arbitration Centre (BIAC); Shafique Ahmed, law minister; Mahbubur Rahman, chairman of BIAC; Andrzej Grossman and Chula Rupasinha, trainers at CEDR, UK, attend the concluding ceremony of accreditation course on mediation organised by BIAC, at Ruposhi Bangla Hotel in Dhaka yesterday.

Muhith calls for concerted efforts for more revenue

STAFF CORRESPONDENT, Cig

Finance Minister AMA Muhith yesterday urged the officials of Chittagong customs, VAT and income tax to speed up their efforts to achieve the target of annual revenue collection of Tk 136,090 crore fixed for the current fiscal year to keep economic growth vibrant.

Muhith underscored the need for effective cooperation between Chittagong Customs House and Chittagong Port Authority to increase the capacity and productivity of both the customs and the port. He spoke at a discussion on revenue, organised by Chittagong Customs House.

The growth of the country's revenue collection in the last five years was higher than the growth achieved in the previous 17 years, Muhith said.

He thanked the officials of the three departments under the National Board of Revenue for their efforts in this regard.

Muhith said several strategies including increasing domestic revenue collection and development of human resources taken by the government in the past years has helped the country overcome the negative impact of global recession.

Terming the current fiscal's revenue collection target as the highest in the last 40 years, NBR member Farid Uddin emphasised working together through cooperation among the three departments to achieve it.

Shipping Secretary Syed Manjurul Islam and CPA Chairman Rear Admiral Nizam Uddin Ahmed also spoke at the event chaired by Chittagong Customs House Commissioner Masud Sadik.

CIMA to launch Islamic finance courses in Bangladesh

STAR BUSINESS DESK

The Chartered Institute of Management Accountants (CIMA), a UK-based professional body, is set to launch Islamic finance courses in the country on Saturday to develop professionals for the growing Islamic banking industry.

"Bangladesh is considered as a very important market for Shariah-based banking, as it is one of the largest Muslim populated coun-

tries," CIMA said in a statement yesterday.

Islamic banking has a collective market share of around 25 percent in the country, according to the statement.

"It is making a remarkable contribution to the gross domestic product and the sustainable development of the country."

Therefore there has never been the best time than now to launch CIMA qualification in Islamic finance in the country, the institute said.

BRICS to commit \$100b to FX fund

REUTERS, St Petersburg

The BRICS group of emerging economies will contribute \$100 billion to a fighting fund to steady currency markets destabilised by an expected pullback of US monetary stimulus, China and Russia said on Thursday.

China, holder of the world's largest foreign exchange reserves, will contribute the lion's share of the currency pool. But it will be much smaller than the \$240 billion originally envisaged and officials said it would not be functional for some time yet.

Cheap dollars that fueled a boom in Brazil, Russia, India, China and South Africa over the past decade have turned tail since Ben Bernanke, chairman of the Federal Reserve, warned in May of a 'taper' in the US bond-buying scheme.

"The scale of the reserve arrangement will be \$100 billion and China will take the lion's share of this," China's Vice Finance Minister Zhu Guangyao told a briefing at the Group of 20 summit in St Petersburg, Russia.

Both Zhu and Russian Deputy Finance Minister Sergei Storchak said details still needed to be worked out, suggesting that beyond the announcement - much more work would need to be done on the reserve facility.

A joint BRICS development bank, with capital of up to \$50 billion, is also still

months away from realisation amid disagreements over burden sharing and where it should be based.

Russian President Vladimir Putin was expected to announce the currency pool's size at a meeting of BRICS leaders, before the full G20 gathers later on Thursday to discuss the state of the world economy.

"We have asked not to create unnecessary expectations," Storchak told the news agency regarding the currency pool. "Politically, the countries are ready, but technically they are not. The total is known (\$100 billion), but I don't even know how to come to that," Storchak said.

Last year's original initiative foresaw creating a pool of central bank funds available to BRICS facing balance of payments difficulties. There was also a push to create an IMF-style credit line to insure against external shocks.

The Fed is widely expected this month to take its first steps to reduce the extraordinary monetary stimulus, with potentially huge implications for a global financial system where the US dollar accounts for 62 percent of reserve assets.

The emerging nation facing the biggest financial shock, India, received scant sympathy from China and Russia as both called for policy action to tackle external deficits.



Mohsin Habib Chowdhury, general manager for sales and marketing at Berger Paints, poses along with the best dealers of the company in front of the Universal Studio in Singapore recently.



Textiles Minister Abdul Latif Siddique, President of American Chamber of Commerce in Bangladesh Aftabul Islam, President of Cems Global, USA and Asia Pacific Meherun N Islam attend the opening of three international fairs, at Bangabandhu International Conference Centre in Dhaka yesterday.

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