

Find ways to solve unemployment, Muhith urges economists

STAR BUSINESS REPORT

Finance Minister AMA Muhith yesterday called upon economists and researchers to come up with a model to solve the country's unemployment problem.

The total labour force at present stands at around 78 million, but only 20 million are engaged in the organised sector and the rest are either under-employed or unemployed, Muhith said at a session of Bangladesh Summit on Sustainable Development 2014.

"The challenge post 2015 is to find a model that provides a solution to the unemployment problem -- we have to think how to massively enhance employment."

The finance minister also called for an overhaul of the calculation procedure for GDP such that it portrays the "real development" the country has gone through.

Although Bangladesh is moving ahead in the Human Development Index for the last 15 years, its purchasing power parity still remains low in international standards, Muhith said.

In this connection, he said he had been urging the country's economists for the last couple of years to examine the base of the country's purchasing power parity index.

"I think it is incorrect. There might be some kind of mismatch in data collection, as the base was formulated back in 1969-70."

The finance minister said the level of prosperity he has seen in rural areas is absent in many African countries, although their per capita income is much higher than that of Bangladesh.

"Bangladesh is a country of impossible attainments," he said, while citing three instances of progress that the country has made -- successes in microcredit, non-formal education and demographic transition.

About microcredit, Muhith said the concept is not new in the country; it was introduced at the beginning of the 20th century.

"But it was Prof Yunus who has incorporated a powerful development element in microcredit and given it an institutional shape."

Muhith, however, said microcredit is not the lone element for poverty alleviation; there is need for more elements such as education and healthcare.

Meanwhile, Qazi Kholiquzzaman Ahmad, chairman of Palli Karma Sahayak Foundation, stressed the need for ensuring inclusive development and much more focus on infrastructural development.

The summit will serve as a platform for civil society members, key government figures, donors, the academia and researchers to share and justify their views on post-2015 sustainable development agendas and policy framework, he said.

Eminence, a non-profit organisation, and Global Citizen's Forum on

Sustainable Development are organisers of the summit.

A total of 26 international and national NGOs including the United Nations development agencies are participating in the four-day event at the Dhaka University's Nabab Nawab Ali Chowdhury Senate Bhaban.

Argentina Matavel Piccin, country representative of United Nations Population Fund, emphasised on the need to raise spending on child care and maternal health on par with GDP growth.

She also hailed the government move to appoint new doctors and midwives. "It is a major step in reducing further maternal and newborn mortality rates."

The outcomes of the summit will be declared at the end of the conference, said Ahmad, also the convener of Global Citizens' Forum on Sustainable Development.

AAMS Arefin Siddique, vice-chancellor of Dhaka University, also spoke at the session.

Meanwhile, at a separate session of the summit, Planning Minister AHM Mustafa Kamal stressed the need for people-oriented technical and vocational education for sustainable development.

He said the planning ministry is now giving more allocation for vocation education. "Currently, when we take any new project, one out of four is a technical education-related project."

That could enable major Latin American food producers like Brazil,



NRB BANK
NRB Bank Chairman Iqbal Ahmed OBE and Directors Tateyama Kabir and M Badiuzzaman attend a programme to open the Ashulia branch of the bank recently.

Russian food embargo smells like opportunity for LatAm

AFP, Sao Paulo

Russia's embargo on US and EU food products has opened a window of opportunity for Latin America, which could capitalise on the Ukraine crisis to become a major food supplier to Moscow.

Furious over the sanctions Western countries have imposed on Russia over its support for Ukraine's separatist rebels, the Kremlin announced on August 7 it was placing a "full embargo" on most food imports from the United States and European Union.

That could enable major Latin American food producers like Brazil,

Argentina, Chile and Mexico to get a foothold in the Russian market, analysts told AFP.

But challenges abound, including long shipping distances, production costs, the difficulty of scaling up production to meet massive Russian demand, and the political tensions such exports could create with Western allies.

"This could motivate Latin American companies to turn toward the Russian market. It would be with considerable caution though, because of the political situation," said Mexican academic Jesus Valdes Diaz de Villegas of Iberoamericana University's business department.

Such a move would have to come from private firms, "without any kind of statement of support for Russia on the part of the government," he said.

Russian President Vladimir Putin reached out to Latin America last month on a six-day tour that included a stop in Brazil, the region's largest food producer.

Moscow then sealed import deals with two dozen Brazilian poultry companies and five pork producers, just days before announcing its Western import embargo.

Russian health regulators have since granted new import permits to 87 meat producers and two dairies in Brazil.



Md Rezaul Haque, chairman of Social Islami Bank, attends the strategic business planning session for some of the bank's branches, at its corporate head office in Dhaka recently. Md Shafiqur Rahman, managing director, was also present.

India business awaits changes to Raj-era labour laws

AFP, Dharuhera, India

With steel machines hissing and whirring and staff studiously manning production lines, Sunder Rajan's factory about two hours southwest of New Delhi is prospering.

But Rajan's plant, one of seven spread across four states that churns out car steering systems, faces an uphill battle complying with India's myriad of archaic, complex and often bewildering labour laws.

"There are a huge number of laws, with individual inspectors for individual laws in individual states," said Rajan, CEO of Sona Koyo Steering Systems.

"It's a nightmare," he said, adding that he has numerous staff working full-time on compliance issues.

Businesses argue that conforming to India's 44 national and more than 150 state labour laws is not only costly and time-consuming, it has deterred foreign investors, and hobbled manufacturing in a country struggling through the worst slowdown in two decades.

Prime Minister Narendra Modi, who took office in May, has pledged to overhaul the laws, one of the major reforms his right-wing government says is vital to revive the economy.

In his Independence Day speech on Friday, Modi underlined his desire for India to become a manufacturing hub, and invited the world's industries to set up shop in the South Asian country.

He also urged the country's youth to set up their own manufacturing businesses, questioning why India was forced to "import even the smallest of things".

Rajan welcomed Modi's speech as "a sign of good intentions" but said his government now needed to "create the right conditions".

"We still need for example better labour laws, infrastructure and faster environmental clearances for this to happen," he told AFP.

The government introduced labour bills this month including to allow more overtime and women to work night shifts, but the left-wing opposition has threatened to block them.

Although trade unions agree reforms are overdue, they oppose the bills, saying

worker safety and other conditions are being watered down.

"The laws at the moment are badly enforced so workers, especially in small factories where unions don't exist, are already hugely unprotected," said Gautam Mody, general secretary of the New Trade Union Initiative.

"These bills will create mini Bhopals," he said, referring to the 1984 industrial disaster that killed thousands.

India's labour laws date back to the British Raj. Some regulations require companies to keep numerous records for inspection and file reports on attendance, overtime and sick leave.

Others say factories must have a sufficient number of spittoons and washroom walls should be whitewashed regularly.

"There is a lot of confusion in the minds of workers and employers as to which laws apply to them and which don't," said economist T.S. Papola, a former government advisor on labour reforms.

Companies with more than 100 employees cannot fire anyone without state government permission first.

"That's the most controversial law, the most serious bone of contention," said Papola, of the Delhi-based Institute for Studies in Industrial Development.

India has "one of the most rigid labour markets in the world", deterring many firms from expanding, according to the World Bank.

The laws are also motivating companies to hire more contract workers, who can be fired more easily, are not involved in collective bargaining and receive fewer benefits.

India needs to modernise, "reduce the number of and simplify labour laws" to increase flexibility and encourage the growth of formal workforces, it said in a recent report.

About 94 percent of Indian workers are in what the government calls the informal sector, including domestic service, agriculture and construction. Most labour laws don't apply to those workers, leaving them with little or no protection.

Some 10 million people are pouring into cities and towns annually searching for jobs in a country where half of the population is under 25.

পুঁজিবাজারে বিনিয়োগ শীর্ষক প্রশিক্ষণ

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Job Opportunity

Applications are invited for full-time appointment during the project period only (up to June 2016) in the Faculty of Agriculture, Sylhet Agricultural University, Sylhet, in the following positions under the Higher Education Quality Enhancement Project Window-1 of University Grants Commission of Bangladesh and supported by the World Bank.

S.N. Position Qualifications Experience

01.	Accountant (Total monthly Gross salary as per project provision)	Masters/Graduate (4 years) in any discipline. All candidates must have at least 2nd division/class or CGPA-2.6 in the scale of 4 in Bachelor (4 years) or Master degree from any recognized university.	Applicant must have adequate knowledge on financial management. Sound knowledge in computer (MS-Word, Excel, Power Point, Internet browsing and Bangla-English Typing with good speed) is essential. Good knowledge in speaking and writing English is also essential.
02.	MLSS (Total monthly Gross salary as per project provision)	SSC pass in any discipline.	Knowledge in computer literacy and Bangla-English Typing is preferable.

Interested candidates are requested to send application with mobile/telephone number. Applicant should send a detailed CV along with two recent passport size photographs and attested copies of certificates of academic degrees and experiences by 24 August 2014 to the undersigned Sub-Project Manager. The authority reserves the right to accept or reject the application without showing any reason. No TA/DA will be provided for the interview.

Professor Dr. A.F.M. Saiful Islam
Sub-Project Manager (CP-3626)

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Invitation for Tender

1	Ministry/Division	Ministry of Agriculture.
2	Agency	Barind Multipurpose Development Authority.
3	Procuring entity name	Executive Engineer, BMDA, Bogra Region, Bogra.
4	Procuring entity district	Bogra.
5	Invitation for	Supply of 6" Dia MS Column Pipe, Delivery Pipe, 90° Bend Pipe with Base Plate. Memo No: BMDA/(DTIP-2)/XEN/Bogra/Column Pipe (Goods)-03/2014-15/74, Date: 14/08/2014.
6	Invitation Ref. No. & date	Open Tendering Method.
7	Procurement method	GOB.
8	Budget and source of funds	Deep Tube Well Installation Project, Phase-II.
9	Project name	BMDA/(DTIP-2)/XEN/Bogra/Column Pipe(Goods)-03/2014-15, Date: 14/08/2014.
10	Tender No.	GRCP-03 (DTIP Phase-II).
11	Tender package No.	Supply of 6" Dia MS Column Pipe, Delivery Pipe, 90° Bend Pipe with Base Plate.
12	Tender package name	During office hour up to 14/09/2014.
13	Tender	