



Abdul Latif Siddique, telecom minister; Zunaid Ahmed Palak, state minister for ICT; Sunil Kanti Bose, chairman of Bangladesh Telecommunication Regulatory Commission; and Juma Kandje, chairman of Commonwealth Telecommunication Organisation, pose with delegates from 21 countries at the 54th annual telecommunication forum of Commonwealth countries at Radisson Hotel in Dhaka yesterday.

CTO CONFERENCE

Economic growth now pegged to IT services

Leading analysts speak at annual telecommunication forum of Commonwealth countries

STAR BUSINESS REPORT

THE development of a country depends on access to affordable information technology services, telecom and IT sector analysts said yesterday.

Policymakers, the regulator and ministers emphasised access to broadband for the underprivileged population, especially in rural areas, and for women.

They spoke on the first day of the 54th annual telecommunication forum of Commonwealth countries at Radisson Hotel in Dhaka.

Representatives from 21 commonwealth countries are partici-

pating in the three-day event, while experts from non-commonwealth countries are also taking part.

Two additional days have been reserved for council meetings of the Commonwealth

Telecommunication Organisation or CTO. Abdul Latif Siddique, telecom minister, inaugurated the event.

Nazrul Islam Khan, secretary of ICT Division, expressed dissatisfaction over limited penetration of broadband internet in the country.

"Operators always wait for demand to be created in the market; they never go ahead and create the demand. It hinders broadband penetration."

The rural people are ready to pay for the internet but the supply side is not yet ready, he added.

Universal Service Fund (USF) can be used to connect the rural and underprivileged people, said Khan. USF is a telecom sector's tax, which was first introduced in the US in 1997. As technology is evolving, the USF policy should also be revised from time to time.

Bangladesh has collected around Tk 600 crore for the USF fund since 2011 and it could not utilise the amount yet as the policy on it has not been finalised.

At a seminar on financing infrastructure, Abu Saeed Khan, senior policy fellow of Colombo-based

ICT think-tank LIRNEasia, said there should be a timeline for collecting money for the USF fund. He chaired the session.

Robert Cronin, vice president of US-based nonprofit organisation International Research and Exchanges Board, said mismanagement and misuse of the USF fund is the main obstacle; the governments should be careful in utilising the fund.

He said different states in the US collected \$11 billion as USF over the years, but 55 percent of it was moderately active, 19 percent was limited active and 26 percent was inactive.

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Mexico summit pledges to serve microfinance clients better

STAR BUSINESS REPORT

THE 17th Microcredit Summit held in Merida, Mexico, last week discussed ways to better serve the next generation of clients and promote client-centred microfinance.

Top government officials, anti-poverty activists and multinational corporations from around the world took part in the summit on September 3-5.

The theme of the three-day event was Generation Next: Innovations in Microfinance.

The summit also discussed methods to adopt and utilise the next generation of technological innovations, cultivate the next generation of microfinance leaders and set up regulatory framework to promote innovation and cultivate transparency.

The summit was opened by Nobel Laureate Prof Muhammad Yunus, Mexican Economy Minister Idefonso Guajardo Villarreal and Yucatan Governor Rolando Rodrigo Zapata Bello.

It engaged delegates in a discussion

around the challenges and opportunities associated with the growth and transformation of the sector, especially through innovative and best practices that accelerate the steps to reach full financial inclusion.

Summit participants were asked to make campaign commitments to reach those living in extreme poverty and facilitate their movement out of poverty.

Yunus addressed a plenary session on 'Reaching the Excluded' and chaired two panel discussions -- Microfinance as Social Business and Turning Unemployment into Entrepreneurship.

Rodrigo Zapata Bello appointed the founder of Grameen Bank as his honorary economic adviser.

On the sidelines of the summit, Prof Yunus met with the executive director and other managers of the Arab Gulf Programme for Development, which has created eight microfinance banks in eight Middle East and North African countries, copying the Grameen Bank model.

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Prof Muhammad Yunus, Mexican Federal Minister of Economy Idefonso Guajardo Villarreal and Governor of Yucatan State Rolando Rodrigo Zapata Bello pose with microcredit borrowers under a government-sponsored programme in Yucatan, Mexico.



People walk past a sign advertising the mobile banking service Airtel Money along Lumley Street in the Sierra Leonean capital Freetown, in 2011.

GE selling home appliances to Electrolux for \$3.3b

AFP, New York

US conglomerate General Electric (GE) announced Monday it is selling its home appliances business to Swedish white-goods group Electrolux for \$3.3 billion.

Under the deal, GE has a long-term agreement with Electrolux -- number two in household appliances in the US after American manufacturer Whirlpool -- to keep using the GE Appliances brand.

Although the boards of directors of both companies have approved the transaction, it is subject to closing conditions and regulatory approvals, and is due to close next year.

"This transaction is consistent with our strategy to be the world's best infrastructure and technology company," GE chairman and CEO Jeff Immelt said in a statement. "We are creating a new type of industrial company, one with a balanced, competitively positioned portfolio of infrastructure businesses with strong advantages in technology, growth markets, driving customer outcomes and a culture of simplification."

In June, GE's deal to buy the power generation unit of France's Alstom was accepted by that company's board and recommended by the French government.

Last month, GE completed an IPO (initial public offering or stock flotation) of its North American Retail Finance business Synchrony Financial as it prepares to leave that sector.

"GE Appliances is a well-run operation with strong capabilities in key areas such as R&D, engineering, supply chain and customer service," said Electrolux president and CEO Keith McLoughlin.

"We look forward to joining forces with their team of talented and competent people."

The transaction values GE Appliances at 8.0 times the last 12 months of earnings before interest, taxes, depreciation and amortization. The sale is expected to generate about \$0.05-\$0.07 per share at closing in after-tax gains.

Airtel to sell African mobile phone masts to Eaton Towers

REUTERS, Mumbai

Bharti Airtel Ltd has agreed to sell more than 3,500 of its mobile phone masts in six African countries to telecommunications tower company Eaton Towers in a bid to cut costs, the companies said on Monday.

Bharti Airtel will lease back the towers from Eaton under a 10-year contract, the companies said in a statement. They did not disclose financial details of the deal.

In July, Bharti Airtel agreed to sell about 3,100 masts in four African countries to Helios Towers Africa. The sales are part of the Indian group's plan to divest most of its more than 15,000 towers in Africa in a process that sources have said could raise up to \$2 billion.

iPhone 6: What does Apple have to reveal to stay on top?

CHRIS MORRIS, for Reuters

IT'S been a while since we've had a true 'Apple moment' at one of its press events.

Tuesday's expected introduction of the iPhone 6 (and possibly more) could end that drought.

All signs indicate Apple plans to come out swinging this time — determined to regain the attention of former customers who have drifted toward larger Android devices in recent years.

That would certainly be entertaining to watch, but it's not going to be easy to accomplish. To woo away the Android faithful, Apple needs to make Samsung, the leader in Android devices, look outdated — and it needs to amaze increasingly jaded consumers.

For the past few years, Samsung has had little to no competition in the large-screen smart phone space. The expected introduction of a pair of larger iPhone models could erase that advantage. Reports indicate Apple is preparing to roll out both a 4.7-inch and 5.5-inch iPhone 6 (compared to the 4-inch iPhone 5 and the 3.5-inch iPhone 4).

That levels the playing field a bit, but size isn't everything.

The iPhone 6 also needs a feature set that outshines the recently unveiled Galaxy Note 4. Samsung turned heads with its presentation at Berlin's IFA tech



Men are silhouetted against a video screen as they pose with Samsung Galaxy S3, Nokia Lumia 820 and iPhone 4 smartphones, in the central Bosnian town of Zenica.

conference last week, showing off a device with a 64-bit processor and bountiful storage capacity. It also upgraded the quality of the Note's camera, but not quite as much as some fans had hoped it would.

That opens a potential door for Apple, which will likely roll out a second-generation 64 bit processor and camera upgrades of its own.

It can't stop there, though. Near-field communications — or NFC — is a janky tech term that the average consumer may or may not have heard, but its convenience cannot be overstated.

Piper Jaffray analyst Gene Munster puts the odds of Apple

integrating "some payment feature" technology like NFC into the iPhone 6 at about 70 percent — and that could be the real differentiator for the device.

Apple's long-time ally Disney has best showcased the convenience of NFC technology with its MagicBands — wristbands theme-park attendees can wear that act as admission tickets, hotel room keys and payment devices. Now picture that in your day-to-day life, coming from the one device you always have on you.

Paying for your groceries by tapping your phone against a scanner? Paying for gas simply by entering a code at the pump (and having it charged directly to your credit

card)? That's head-turning stuff.

To drive NFC home, Apple also needs to announce a long list of payment and retail partners. If no one accepts the payments, it isn't going to matter how cool it is.

That same NFC technology, of course, could — and should — be integrated into the iWatch (or whatever Apple decides to call its smart watch), but is this finally the moment the long-rumored device will be revealed?

It's been a while since Apple has introduced a truly new hardware product. (The iPad made its debut in 2010.) And while the company has been doing just fine financially, some detractors have noted Apple seems to have lost some of its innovative edge since the death of founder Steve Jobs in 2011. A strong debut for the iWatch could mute those criticisms.

The iWatch, though, needs to avoid the failings of its smart watch predecessors. Competing devices from Samsung, LG and Motorola have all been knocked (rightfully) for their poor battery life. (The just-released Moto 360, according to some reviews, needs to be charged mid-day.) And, for the most part, smart watches have been, well, ugly. Neither of those scenarios is acceptable for a mass audience.

Chris Morris has covered consumer technology and the video game industry since 1996, offering analysis of news and trends and breaking several major stories.

Leading economies stuck on 'stable' growth path: OECD

AFP, Paris

GROWTH is stuck on a stable growth path in advanced economies, with the United States, Canada and Britain on a steady rise but Germany and Italy are showing signs of slowing down, the OECD said on Monday.

There is widespread concern that the 18-member eurozone economy is flagging at a level of weak growth, and the latest leading indicators from the Organisation for Economic Cooperation and Development showed that the single currency zone is stuck on this growth path. This will be seen as disappointing since

governments and economists are looking for signs that the weak eurozone recovery is picking up speed.

The lack of overall signs that the world economy, and notably the most advanced economies, are gathering speed will also be seen as disappointing.

Christine Lagarde, the head of the International Monetary Fund which produces benchmark forecasts, hinted in the Les Echos newspaper in Paris on Monday that the organisation could lower its outlook for world growth this year.

"We are in the process of updating our forecasts. World growth should be just above three percent this year, between 3.0 and 3.5 percent,"

Christine Lagarde told the newspaper.

The IMF had previously forecast global growth at 3.4 percent for this year, and will release new projections on October 7.

Lagarde said world growth was "too weak, fragile and uneven".

The fragile state of the eurozone, and the increasing threat of deflation, led the European Central Bank to take strong action last week to inject cash into the economy in the hope this will boost growth and push up prices.

The French economy, widely seen as being at risk of returning to recession, is showing "stable" growth momentum, the OECD said in its monthly survey of composite leading indicators.