

DHAKA SUNDAY SEPTEMBER 21, 2014, e-mail:business@thecitizenstar.net

Most WB projects are on track

The lender starts reviewing 34 projects today

REJAUL KARIM BYRON

The World Bank found that 70 percent of its projects in Bangladesh are on track and officials attributed the success to regular review by implementing agencies and the global lender.

The WB will review progress of its 34 ongoing projects at a two-day meeting beginning today to identify the problems the sluggish projects are facing and set an action plan.

The lender already identified that 24 of its projects are heading in the right direction, while the rest are not. Of the

STATUS OF WORLD BANK-FUNDED PROJECTS

	NO OF PROJECTS	LOAN COMMITMENT MILLION \$	LOAN DISBURSEMENT MILLION \$
SATISFACTORY	24	4,395	1,669
UNSATISFACTORY	10	1,072	311

SOURCE: WORLD BANK

10 projects that are off the track, disbursement in five was very low compared to aid commitment, according to a progress report prepared by the lender.

The total disbursement in the 34 projects was \$1.98 billion or 36 percent

of the total aid commitment of \$5.47 billion.

WB Country Director Johannes Zutt said, there are many reasons why a project is not satisfactory. "It is not always because of fraud and corruption; I want to be very clear about that; it can be, but there are many other reasons."

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Meghna to rev up bicycle exports

It signs a joint venture deal with an Italian brand

SAJJADUR RAHMAN

Meghna Group, a leading bicycle exporter in Bangladesh, has entered a joint venture deal with a famous Italian brand -- Selle Bassano -- to make saddles and bags for bikers across the world.

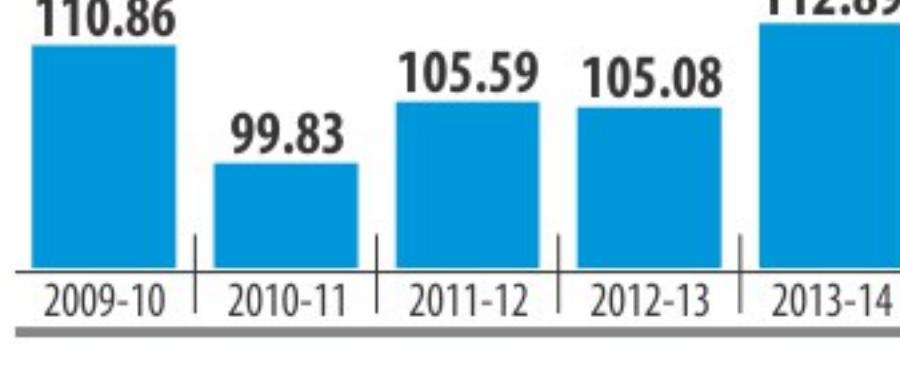
The agreement was signed last

month at the Euro Bike Show in Germany, the biggest event for bicycle and parts makers in the world.

Meghna will own 70 percent, while Selle Bassano the rest, in the Selle Bassano Bangladesh that will start production in March next year, according to the deal.

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BICYCLE EXPORTS IN MILLIONS OF \$



STAR BUSINESS REPORT

Digital medium which includes social media and mobile phones has emerged as a more effective marketing platform for products than the traditional promotional activities.

Consumers' behaviour is changing gradually with the influence of social media like Facebook, YouTube and

Twitter and the uses of smartphones, marketing of products and services delivered through them reach the targeted audience more effectively.

The observation came at a daylong summit on digital marketing, organised by Bangladesh Brand Forum in association with The Daily Star at Radisson Hotel in Dhaka yesterday.

Attended by around 800, the sum-

mit aimed to inspire and share the know-how of online marketing with corporate houses.

Manan Mehta, head of business of Razorfish India, made a presentation on the brands already present in social media, adding that progressively a couple of social networks is monopolising people's time and attention.

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