

Three-day trade fair begins in Malaysia today

Organisers, participants to highlight Bangladesh's potential in the show

UNB, Kuala Lumpur

Bangladesh will focus on branding the country and attracting massive Malaysian investment in prospective areas in the Showcase Bangladesh-2014, a three-day trade fair that starts in Kuala Lumpur today.

Bangladesh needs to consider Malaysia as a potential investor instead of counting it as a seller of Bangladeshi products and services, Syed Nurul Islam, chairman of the fair organising committee, told the news agency.

"Our target is to attract bulk volume of Malaysian investment to Bangladesh."

He said Bangladesh will also focus on how Malaysian technology and expertise could be utilised in Bangladesh in various sectors to maximise production and improve product quality.

"Time has come to tell the world about positive Bangladesh," said Islam, who is also the CEO of the Well Group of Industries and a former president of BMCCI.

Bangladesh is now the second largest

economy in South Asia, he said.

Bangladesh-Malaysia Chamber of Commerce and Industry (BMCCI) in collaboration with Bangladesh High Commission in Malaysia, Malaysia South-South Association, Malaysia External Trade Development Cooperation, and Malaysian Industrial Development Authority will host the event.

This is going to be the third trade show in Malaysia with the same title, the organisers said, adding that the participants want to uphold Bangladesh as a lucrative business hub and highlight its increasing economic diversity.

Islam said the trade show will contribute towards reducing the bilateral trade gap.

Industries Minister Amir Hossain Amu is scheduled to inaugurate the fair as the chief guest.

About 60 Bangladeshi companies from different sectors, including banking, insurance, garments, infrastructure, ICT and telecom, will take part in the exhibition with their products and services.

Global accolade for BB chief

STAR BUSINESS DESK

Bangladesh Bank Governor Atiur Rahman has recently been honoured with the GUSI Peace Prize International 2014 award for his contribution to the welfare of the poor.

Rahman will receive the award at a programme in Manila, Philippines on November 26, the central bank said in a statement yesterday.

The Gusi Peace Prize foundation has termed Rahman as the Poor Man's Economist in the award citation, according to the statement.

Fourteen other eminent personalities from Austria, China, Congo, Germany, India, Iran, Italy, Japan, Lithuania, Nepal, the Netherlands, Philippines, Poland and Saudi Arabia will also be awarded for their contributions in various fields, the central bank said.

From Bangladesh, AHM Nouman, founder and secretary general of the Development Organisation of the Rural Poor, won the award in 2013 for his contribution towards poverty alleviation and humanitarianism.

Default loans jump in third quarter

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Six state banks -- Sonali, Janata, Agrani, Rupali, BASIC and Bangladesh Development Bank -- accounted for 48 percent of the default loans in the banking sector, according to the report. More than 80 percent of the default loans with the state banks are in the worst category, which is forcing the lenders to provision a large amount of money. This, in turn, is affecting the banks' capital bases.

Even amid this scenario, many banks are advocating for fresh loans to default borrowers, the central bank report said. Not only that, the loans are being given beyond the single borrower exposure limit and without following BB's prudential guidelines, it added.

Improve supply chain to attract more FDI: analyst

STAR BUSINESS REPORT

An underdeveloped supply chain in the manufacturing sector is the main cause behind low foreign direct investment (FDI) levels in Bangladesh, an analyst said.

The business climate is unfavourable as access to utilities, like electricity, gas, transportation, waste management and office space, are still inadequate and below investors' expectations, Khondaker Golam Moazzem, additional research director of the Centre for Policy Dialogue (CPD), said in keynote presentation based on a research.

The research was jointly conducted by the CPD and Chr. Michelsen Institute (CMI), a Norwegian independent development research institute.

CMI and CPD had agreed upon a three-year research cooperation programme in 2010.

He spoke at a discussion on the challenges to private sector development in Bangladesh, organised by the Nordic Chamber of Commerce and Industry in collaboration with the Royal Norwegian Embassy and the Embassy of Sweden at Gardenia Hall in Dhaka on Wednesday.

FDI in the energy sector may have a causal relationship with corruption, he said.

Bangladesh's private sector has been facing multi-dimensional challenges, and the emergence of new entrepreneurship has been con-

strained by poor skills caused by a lack of effective and quality education, Moazzem said.

The country's postgraduate education sector lacks proper standards, despite the presence of a number of educational institutions, he said.

Capital constraint is still the dominant factor for a lack of vertical development of enterprises, he said.

The government has been building institutional infrastructure to support public-private partnership (PPP) initiatives in the country, said Syed Afsor H Uddin, chief executive of Public Private Partnership Office at the Prime Minister's Office.

"We are working to attract private investment under PPP for some upcoming projects." Some big projects under PPP are also in pipeline, he added.

Paban Chowdhury, executive chairman of Bangladesh Economic Zones Authority, said his office is facing fund constraints for land acquisition, although measures have been taken to build special economic zones in various parts of the country.

"Young entrepreneurs are facing problems in doing business. They do not know where to go for licences and other formalities," said Ferdous Ara Begum, chief executive of Business Initiative Leading Development. "We should ensure an easy access to capital for entrepreneurs to boost economic growth."



Sayed Nurul Islam, member for investment promotion of Bangladesh Export Processing Zones Authority, and Lu Zhenyu, managing director of Hua Xin Industrial Co, sign a deal at a programme recently to establish a jute, cotton textile and jute-based furniture manufacturing industry with \$36 million in Mongla Export Processing Zone.



Managing Director of National Housing Finance and Investments Md Khalilur Rahman and Managing Director of Pragati Insurance Md Manirul Islam exchange documents of a group health insurance deal at an event in Dhaka recently.



M Nazeem A Chowdhury, head of consumer banking at Eastern Bank, and Vinay Varma, Jet Airways' country manager for Bangladesh, exchange documents of an agreement at a programme recently. EBL cardholders will enjoy special discount on airfares of Jet Airways.

IMF sees jobs shortfall in G20 growth target

AFP, Brisbane, Australia

International Monetary Fund chief Christine Lagarde has backed the G20's pledge to raise economic output by 2.0 percent in the next five years, but warned it will not create all the jobs needed.

Speaking to the Australian Financial Review from Washington before heading to Brisbane for this weekend's meeting of the world's 20 biggest economies, Lagarde said focusing on growth was the right strategy.

Most Australia has pushed for members to commit to reforms, including cutting red tape and encouraging private infrastructure investment, in a bid to boost the group's economic output by US\$2 trillion.

"Moving the needle up two points over five years is certainly an improvement," the former French finance minister said in comments published Thursday.

"Is it going to be sufficient to deliver all the jobs that are needed? No. But it's certainly a step in the right direction if it is implemented."

In a report ahead of the summit, the IMF said the world economy faced stiff headwinds from sluggish growth in Europe and Japan and a slowdown in emerging economies.

It trimmed its growth forecast for the year to 3.3 percent, from 3.4 percent, citing geopolitical tensions and volatility in financial markets, and urged advanced economies to tackle high unemployment by spending more to generate jobs.

Tourism roadshow starts today

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The main objective of the event is to encourage tourists of both the countries to visit places of interest and establish tourism networks with stakeholders of the North Eastern states of India and Bangladesh.

A team comprising 18 tour operators, led by Hakim Ali, chairman of BFTD, will set off for Agartala from Kamalapur BRIC bus stand by the Shyamoli bus service today. The team will return on November 17.

The Bangladeshi tour operators along with their Tripura partners will host various programmes in Tripura, including seminars, press meets and rally with banners and decorated cars.

Four operators from other north eastern states of India will also take part in the roadshow, BFTD said in a statement.

A seminar on sub-regional tourism circuit linking north eastern states of India-Bangladesh and Myanmar will also be held.

The roadshow is expected to encourage cost-effective cross border tourism and popularise the land routes between Dhaka and Agartala among tourists of both the countries, according to the statement.

Upgrade technologies to ensure quality of products

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South Asian countries can benefit immensely by cooperating with each other, he said, citing Nepal's ability to address the region's electricity shortage with its 80,000 megawatts of hydropower.

He also urged the government to urgently finalise the long pending coal policy for the development of the country.

Kazi Akram Uddin Ahmed, president of the Federation of Bangladesh Chambers of Commerce and Industry, also agreed. "The coal policy is a must for the development of the country and to attract more investment."

Four international exhibitions -- 13th Power Bangladesh 2014, 11th Renewable Energy Bangladesh, 8th Solar Bangladesh

2014, and 17th Con-Expo 2014 -- are taking place at the same venue. The shows are being organised by CEMS (Conference and Exhibition Management Services) Global.

"These exhibitions will bring together all stakeholders in the power, energy and construction industry," said Meherun N Islam, president of CEMS Global.

Participants will get an opportunity to see the latest technologies and innovations in power generation and energy sector, she added.

Companies from 11 countries, including Bangladesh, China, Japan, Korea, Singapore, the USA and UK, are participating in the events.

The expos will remain open only for trade/business visitors from 10.30am to 7.30pm upon registration.

Albania hosts social business week

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In addition, Yunus Social Business Albania in partnership with the UNDP, the Austrian Development Agency, the social welfare and youth ministry and other national and international partners launched the second round of the Accelerator Programme, which will be held during November 2014 to February 2015.

The programme will spread awareness on social business, foster discussion and collaboration between involved stakeholders over a few days of meetings, forums and workshops.

Microfinance not enough for women empowerment: Inu

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"We have structural injustice, social injustice, in-built injustice, so our economic system constantly produces and reproduces poverty. The problem will continue to persist until it is solved."

The minister said steps should be taken to eliminate structural injustice that bars women from getting equal access to resources and decision-making, safety and security of women and democracy at all levels.

"Women become sufferers without democracy," Inu said, adding that religious extremism and fundamentalism is a big hurdle to women empowerment.

Another is unjust socio-economic and political system.

"If we can overcome these barriers, we

can ensure gender equality."

Qazi Kholiquzzaman Ahmad, chairman of InM, said Bangladesh does not lack the framework and policies needed to empower women and ensure gender equality. "What we lack is implementation."

About poverty alleviation, Ahmad, who is also the chairman of Palli-Karma Sahayak Foundation, said only microfinance is not enough to address the problem.

The institute is looking to cut poverty not just through income generation but also by providing healthcare and education, he said.

"Human empowerment has to do with education and training."



Shajir Ahmed, deputy managing director of Super Group, receives the International Platinum Star for Quality award from Jose E Prieto, chief executive of Business Initiative Direction, at a programme in Paris recently.

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