

# Fix energy crisis to lure investments: Mozena

STAR BUSINESS REPORT

Bangladesh must address its power and gas, road connectivity and governance issues to attract more foreign investments, US Ambassador Dan Mozena said yesterday.

The country has so many promising sectors for investment, including power and gas, IT, agricultural processing, infrastructure development and the leather industry, he said.

Infrastructure deficit is a "serious constraint" to investing in Bangladesh he said, stressing the need to complete the Dhaka-Chittagong four-lane highway without any delay.

Mozena spoke at a discussion on 'America-Bangladesh Relations: Economic and Social Perspective', organised by the Centre for Non-Resident Bangladeshis in Dhaka.

Most companies operating in the country cannot expand due to a scarcity of gas, he said, adding that governance challenges include corruption, red-tape and a lack of rule of law.

"I will urge the Bangladesh government to engage local and international companies to explore on-shore and offshore gas aggressively here."

Mozena called upon Bangladesh to focus on hydropower by partnering with neighbouring countries due to its huge potential.

The outgoing ambassador also stressed improving workplace safety and labour standards in the garment industry to get back trade

benefits with the US.

"The GSP [generalised system of preferences] has been suspended. I hope Bangladesh will transform the apparel sector and make progress in workplace safety and labour issues, and at one-point the GSP facility could be restored."

The Bangladeshi-American diaspora adds an important dimension to the partnership between the two countries, Mozena said.

He spent three to four weeks each year of his tenure, travelling throughout America to engage with the Bangladeshi-American diaspora.

"I have a four-point agenda with the diaspora," said Mozena. "First, I urge them to explore investing their know-how, their problem-solving ability, and their resources in Bangladesh."

Secondly, he urged them to mentor young Bangladeshi entrepreneurs; the US embassy has set up a programme to match Bangladeshi-American mentors with emerging entrepreneurs.

Thirdly, Mozena called upon Bangladeshi-Americans to donate to Bangladesh. "We have established an online portal -- liftbangla.org -- which enables them to donate in confidence to vetted organisations in Bangladesh and donors get a US tax credit for their generosity."

Fourthly, he asked Bangladeshi-Americans to encourage their friends and family members in Bangladesh to pursue education in

the US; the number of Bangladeshis studying in the US has gone up by about 16 percent for each of the past two years.

The US is an important trading partner for Bangladesh, said AB Mirza Azizul Islam, a former finance adviser of the caretaker government.

He however rules out the possibility of Bangladesh getting back the GSP benefit from the US.

"Personally, I do not see much progress of the garment industry in getting a duty and quota free market access to the US in the near future, with part of the reason being conspiracy inside the US and also by coalition of our competing countries in Asia."

Amir Khasru Mahmud Chowdhury, a BNP leader and former commerce minister, said the US is one of the largest investors in Bangladesh, calling out to the US to restore the GSP facility without any delay.

He also urged the American companies to outsource more jobs to Bangladesh. "We want to see a bigger chunk of outsourcing jobs here as the country now has both human and IT infrastructure."

Khondaker Golam Moazzem, additional research director of Centre for Policy Dialogue, said relations between the US and Bangladesh are multi-dimensional.

Over the years, Bangladesh has emerged from being an aid dependent country to a trade dependent country, he added.

CM Shafi Sami, former adviser to the caretaker government, stressed the need for cooperation from the US companies to explore power and gas at the Bay of Bengal.

Hafizuddin Ahmed, BNP vice-chairman, said the present relations between the two countries are good, "but there is still room for improvement."

GM Quader, former commerce minister, spoke on using Trade and Investment Cooperation Forum Agreement platform to remove bottlenecks in trade expansion between the two nations.

Ticfa is a platform to remove the obstacles to trade and investment, which was signed between the two governments last November.

Bangladesh should diversify its export basket, said MS Shekil Chowdhury, chairperson of Centre for Non-Resident Bangladeshis. "Export diversification is needed for higher economic growth."

Chowdhury hailed US President Barack Obama for announcing a new immigration policy, as it will help many undocumented Bangladeshis to stay in the US legally.

Mozena is set to complete his tenure of more than three years in Bangladesh as ambassador.

"In just a week, the final curtain will come down on both my ambassadorship in Bangladesh and my 33-year Foreign Service career," he said.

Muhammad Zamir, a former ambassador, also spoke.



Kutubuddin Ahmed, chairman of Envoy Textiles, and Leo Koo, general manager of Prosperity (HK), sign a memorandum for strategic partnership at a programme in Dhaka on Wednesday.

## Meeting on reforms in import policy

STAR BUSINESS DESK

The sixth Private Sector Development Policy Coordination Committee meeting discussed the need for reforms in import policy and sanitary certification.

The PSDPCC is comprised of 10 secretaries of the ministries relevant to private sector development.

Business Initiative Leading Development (BUILD), the first ever public private dialogue platform in Bangladesh, presented some reform cases on import policy during the meeting.

The meeting was held at the Prime Minister's Office recently. Principle Secretary Abdus Sobhan Sikder chaired the meeting, BUILD said in a statement.

The BUILD's proposed reforms included issues like value addition for all export sectors in the Import Policy Order, and

sanitary and phytosanitary certification for agro-exporters.

The principal secretary emphasised categorisation of cold stores. He also underlined the issue of enhancing the list of imported food that need certification from the Bangladesh Standards and Testing Institution (BSTI), to ensure food quality.

Sikder also highlighted the impediments to getting back security moneys deposited to the government for availing different utility and public services, according to the statement.

Representatives from the finance, commerce and industries ministries, the Board of Investment, the Export Promotion Bureau, Bangladesh Bank, BSTI, Public Private Partnership (PPP) office, SME Foundation and PMO attended the meeting.

The BUILD is a joint initiative of DCCI, CCCI, and MCCI.



Mahtab Uddin Ahmed, chief operating officer of Robi Axiata, and Kazi Saifuddin Munir, managing director of ITCL, attend the signing of a deal at a programme in Dhaka recently to provide Robi customers with the scope of recharging at the ATM booths of Trust Bank and Jamuna Bank.

## Regent marks four years, with celebrations in Bangkok

STAFF CORRESPONDENT, Ctg

Regent Airways marked its fourth anniversary with a programme in Thailand on Monday, with officials from travel agencies, tour operators and businesspersons.

"Regent has come a long way, facing off numerous challenges. The company even ran flights to Bangkok with just 20 passengers, but did not give up," said Mashruf Habib, the airline's managing director.

"The situation is much better now, with passenger numbers on a steady increase."

Regent operates on five international routes, including Bangkok.

Regent initiated the Chittagong-Bangkok route and launched its associated organisation Regent Holidays - both in April this year. Through Regent Holidays, tourists and patients can access visa processing, hotel booking, transfer and holiday booking services, said Anisul Alam Chowdhury Tuhin, the airline's head of marketing and holidays.

Sam Kalathra Issac, chief adviser, and Erhan Haque, head of sales, also spoke.



Sunil Kataria, chief operating officer for sales, marketing and Saarc at Godrej Consumer Products, and Mashrafe Bin Mortaza, cricketer, attend the launch of GoodKnight Advanced Fast Card at Regency hotel in Dhaka recently.

## Govt to build 'knitwear village' in Narayanganj: Tofail

FROM PAGE B1

Nearly 25 of the speakers were top officials of different western retailers and brands, Islam added.

"We will publish a book on the opinions and news reports of the event which will be our guideline for achieving the target. We will also hand over a copy of the book to the prime minister so that the government can also assist us properly."

The research activities of the Centre of Excellence for Bangladesh Apparel Industry—an initiative launched at the summit by the BGMEA and International Labour Organisation—will also be used to achieve the target, he said.

## GP serves notice on Citycell for dues

FROM PAGE B1

We have informed the telecom regulator about the matter too," said Mahmud Hossain, chief corporate affairs officer of Grameenphone.

Taslim Ahmed, head of corporate affairs of Citycell, said they have received the notice. "We are in the process of discussion with Grameenphone to settle the issue amicably."

Citycell, which is facing an acute fund crisis, also owes over Tk 250 crore to the regulator as fees for 2G spectrum allocated in 2011.

Bangladesh Telecommunication Regulatory Commission also served notice on Citycell with a call to clear the dues.

## Rice imports by traders soar

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Production rose to 3.44 crore tonnes in fiscal 2013-14, from 3.38 crore tonnes a year ago, according to Bangladesh Bureau of Statistics.

"There is a contradiction. On the one hand, huge quantity of rice is imported. On the other, government is going to export," said Nirod Boron Saha, president of rice and paddy stockists' and wholesalers' association in Naogaon.

"There are no buyers (retailers from cities). It seems that all of them are purchasing imported rice from border areas," he said.

"They are not getting fair prices for their produce, and it will affect boro acreage in the next season," Saha said. "Farmers are the ultimate losers."

## BB to ease financing for green projects

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Constructing only roads, buildings and factories does not mean development, he said. "Development is a change of mind, a new kind of realisation, new thinking and ideas and sustainability-- these are the main factors of a green economy."

Referring to the Lima conference in Peru, he said policymakers almost reached a consensus on making a roadmap on financing to fight the adverse impacts of climate change. "When the world is moving forward to green financing, we cannot lag behind. We have to move forward."

"Can we not understand that we are arranging subsidies for traditional energy, but not providing enough incentives for green financing? Despite knowing the facts, we remain silent," Rahman said.

"Let us concentrate on building a green world for our next generation."

He said human greed is one of the main factors behind damaging nature. "We have to find ways on how to finance green projects to keep nature alive."

Rahman said the central bank has so far identified 47 green products under its refinancing scheme, where 23 are for green

energy. "If any bank or financial institution comes up with innovative green product ideas that will truly contribute to conserving the environment, the central bank will seriously look into the issue to identify it as a green product."

The BB has set an annual target for the banks and financial institutions for direct financing in the sector that will be mandatory from January.

In a presentation, Munawar Misbah Moin, managing director of Rahimafrooz Renewable Energy, said solar power contributes around 160MW to the national grid.

There is still an opportunity to invest Tk 8,000 crore in renewable energy, he said, requesting the government to simplify the loan disbursement system in the sector.

David Peter Hancock, programme manager of the sustainable energy development programme of GIZ, said there is a lack of familiarity among the banks about green financing. "Money is there, on the other hand, projects are there as well. But there is no connection," he said, urging the central bank to take steps to make a connection between the banks and green projects.

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**বিজ্ঞপ্তি**

বাংলাদেশ উন্মুক্ত বিশ্ববিদ্যালয় (বাউবি)-এর '৪র্থ সমাবর্তন' আগামী ২০১৫ সালের ফেব্রুয়ারি মাসে অনুষ্ঠিত হতে যাচ্ছে। বাউবি হতে যারা কমনওয়েলথ এক্সিকিউটিভ মাস্টার অভ বিজনেস এডমিনিস্ট্রেশন (সিম্বা) ১১১, ১১২, ১১৩ ও ১১৪ টার্ম; কমনওয়েলথ এক্সিকিউটিভ মাস্টার অভ পাবলিক এডমিনিস্ট্রেশন (সিম্পা) ১১১, ১১২, ১১৩ ও ১১৪ টার্ম; এমবিএ ১১১, ১১২, ১১৩, ১১৪ ও ১১৫ টার্ম; এম এড ১১২ টার্ম; বিএড ১০১ টার্ম; বিএজিএড ১০১ ও ১০২ টার্ম; বিএসসি-ইন-নার্সিং ০৯২ টার্ম; বিবিএ ১১১, ১১২ ও ১০১ টার্ম; বিবিএস ১১১ টার্ম; বেস্ট ০৯১ ও ১০১ টার্ম এবং বিএ/বিএসএস পরীক্ষা-২০১২-এ চূড়ান্তভাবে উত্তীর্ণ শিক্ষার্থীরা এ সমাবর্তনে অংশগ্রহণ করতে পারবে। শিক্ষার্থীদেরকে নির্ধারিত আবেদন ফরম পূরণপূর্বক সকল প্রোগ্রামের জন্য মূল সনদপত্র বাবদ ৫০০.০০ টাকা এবং রেজিস্ট্রেশন ফি বাবদ ১,০০০.০০ টাকা সর্বমোট ১,৫০০.০০ (এক হাজার পাঁচশত) টাকার ব্যাংক ড্রাফট যে কোন ব্যাংকের শাখা থেকে রেজিস্ট্রার, বাংলাদেশ উন্মুক্ত বিশ্ববিদ্যালয়, গাজীপুর-১৭০৫ বরাবর জনতা ব্যাংক লিমিটেড, বাউবি ক্যাম্পাস শাখা, গাজীপুর-এর অনুকূলে জমা দিতে হবে। পূরণকৃত আবেদন ফরম (ব্যাংক ড্রাফটসহ) বাউবির প্রধান কার্যালয়-এর প্রশাসন বিভাগে অথবা যে কোন আঞ্চলিক কেন্দ্র ও উপ-আঞ্চলিক কেন্দ্রে আগামী ৩১/১২/২০১৪ তারিখের মধ্যে জমা দেয়া যাবে। যারা ইতোমধ্যে সাময়িক সনদপত্র গ্রহণ করেছেন তাঁদেরকে অবশ্যই মূল সনদপত্র গ্রহণের পূর্বে সমাবর্তন স্থলের নির্ধারিত বৃহৎ সাময়িক সনদপত্র জমা দিতে হবে। উল্লেখ্য যে, আবেদনপত্র বাউবির প্রধান কার্যালয়-এর প্রশাসন বিভাগ, আঞ্চলিক কেন্দ্র ও উপ-আঞ্চলিক কেন্দ্রসহ বাউবির www.bou.edu.bd ওয়েবসাইট থেকে সংগ্রহ করা যাবে।

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SK Sur Chowdhury, deputy governor of Bangladesh Bank; Amjad Khan Chowdhury, chief executive of Pran-RFL Group, and Rashed A Chowdhury, chairman of Mutual Trust Bank, attend the closing ceremony of a commercial paper of Tk 45 crore covered by bank guarantee for Pran-RFL, at a programme in Dhaka recently.