

এসআইবিএল ফ্যামিলি এমপাওয়ারফেট ইসলামিক মাইক্রো ফাইন্যান্স

সুদূর বিনিয়োগ বহু সঞ্চয়না

যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২ সোশ্যাল ইসলামী ব্যাংক লিমিটেড

# Star BUSINESS

DHAKA FRIDAY MAY 29, 2015, e-mail:business@thedailystar.net

## A tool to create jobs, cut poverty

Analysts shed light on the benefits of social business

STAR BUSINESS REPORT

Social business has created hopes of eliminating poverty from the world by generating employment, speakers said at a discussion yesterday.

Many countries want to adopt the idea of social business, a brainchild of Nobel laureate Prof Muhammad Yunus, they said, while sharing their experiences of promoting social business in their countries such as the USA, China, France and Germany.

They spoke at a plenary session on "sharing experience -- social business movement around the world" as part of the programmes of the sixth Social Business Day at Bangabandhu International Conference Centre in Dhaka.

Grameen Danone, a social business venture established in 2007, is fighting malnutrition in Bangladesh through production and distribution of micronutrients-fortified and affordable yoghurt, said Corinne Bazina, general manager of Danone Communities.

Grameen Danone also offered jobs to local farmers and opened a new window for women by creating their own sources of income and thus contributing to poverty reduction, she told the session moderated by Yunus.

The main challenge in a social business venture is to achieve financial sustainability, she said, adding that the success of Grameen Danone has inspired her to promote social business.

Currently, 10 social businesses are supported by Danone Communities across seven countries, including Bangladesh, India, France and China.

"Many countries want to replicate the business model," she said.

Robert E Johnson, president of Becker College, USA, was a bit excited as he was speaking just a few minutes before signing an agreement to set up a centre of Yunus Social Business at his college.

"We are aiming to promote social business in the USA by creating social business movement among the college students," he said.

Gao Zhan, chief executive officer of Grameen China, said, "We need the Grameen model in China to reduce poverty."

He said they plan to launch two new projects this year -- one to create a social business fund to support the poor. Yunus will visit China before October to launch the schemes.

Alex Counts, president and chief executive officer of Grameen Foundation, USA, said though some researchers are trying to undermine the ideas of microcredit and social business, many countries are showing their interest.

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Third from right, Nobel laureate Muhammad Yunus poses with foreign diplomats at a programme to mark Social Business Day at Bangabandhu International Conference Centre in Dhaka yesterday.

## Use the power of youth to solve social problems: Yunus

STAR BUSINESS REPORT

Nobel laureate Prof Muhammad Yunus yesterday called for using the power of youth, technology, social business and good governance to create a world free of poverty, unemployment and carbon emissions.

"It is possible for us to achieve the goals if we can use the superpowers together," he said to an audience of 1,600 at a Social Business Day programme, organised by Yunus Centre at Bangabandhu International Conference Centre

in Dhaka.

Anti-poverty crusaders, diplomats, entrepreneurs, businesspeople and academics from 30 countries joined the daylong annual event, now in its sixth year.

Tackling joblessness, which is increasingly becoming a serious threat to peace and prosperity around the world, was the theme of the day, in continuation from last year.

With 600 million young people competing for the forecasted 200 million jobs over the next decade, there is a danger of widespread social

and political unrest.

"We have to shun the old thinking process, which has created poverty, and income and wealth disparity," said Yunus, adding that the youth have been misguided into believing that they have to look for jobs after completing education.

"This is wrong. They have creativity. They can solve their own problems and the problems faced by others. They can create their own employment."

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## Biman to see profits after five years

REJAUL KARIM BYRON and SHARIFUL ISLAM

**Biman may register Tk 245cr in profits this fiscal year**

The carrier had been making losses for the last five years

Last year it made a loss of Tk 199cr

More flights on profit-making routes and a fall in fuel costs lead to profits

Biman Bangladesh Airlines, the country's flag carrier, is on track to log in profits this fiscal year, putting an end to its five-year loss-making streak.

The airline is likely to register Tk 245 crore in profits, according to a draft economic review.

When asked, Kyle Heywood, managing director of Biman, said:

"The projected profit amount till June this year is something near the amount. The exact amount of profit though will be known after the final audit."

The reasons for the profit include more flights on profit-making routes, a decrease in fuel costs and operation of last year's hajj flights using Biman's own aircraft, he added.

The replacement of aged DC-10 planes with new fuel-efficient Boeing 777-300 Extended Range aircraft also helped along with the discontinuation of many of the loss-making routes, said another Biman official.

The flag carrier has been counting losses since fiscal 2009-10 and last year made a loss of Tk 199 crore.

Meanwhile, of the 47 state-owned enterprises (SOEs), 37 are on track to log in profits, of Tk 13,186 crore altogether.

Regulatory Commission, which usually brings in the most incomes for the state, saw its profits slide by around 31 percent year-on-year to Tk 6,902 crore this fiscal year.

After five years of profit-making, Bangladesh Shipping Corporation is likely to count losses of Tk 22 crore.

Conversely, Bangladesh Petroleum Corporation bucked its five-year losing streak this fiscal year, making a tidy profit of Tk 3,454 crore on the back of the sliding global oil prices since last year.

Trading Corporation of Bangladesh, which suffered losses in the last two years, will make a profit of about Tk 14 crore.

Rajshahi Development Authority will make a profit of around Tk 17 crore, a strong turn in fortunes from fiscal 2013-14, when it suffered a loss of Tk 37 crore.

## Number of poor in Asia-Pacific drops: UN agency

REFAYET ULLAH MIRDHA, from Bangkok

The proportion of the region's population living on less than \$1.25 a day fell from 53 percent to 14 percent between 1990 and 2012, according to the latest report of the Millennium Development Goals (MDGs).

By the end of 2015, the number will fall to 12 percent, said the MDG report released at the headquarters of the Economic and Social Commission for Asia and the Pacific (ESCAP), a Bangkok-based UN organisation of 53 nations, mainly from Asia and the Pacific Island areas.

In addition to the dramatic drop in poverty levels, more than two-thirds of countries are expected to halve the proportion of the population without access to safe drinking water by 2015, according to the report.

The report also said nearly all primary-aged children now complete school and students at all levels of education benefit from gender parity.

Even for some of the targets that have not been achieved, there have been impressive advances. For instance, the rates of under-five and infant mortality fell short of the required two-thirds reduction, but passed the 50 percent mark. Often, the most rapid progress was registered in countries that started furthest behind, the report said.

The final assessment of regional progress toward the MDGs, 'Making it happen: technology, finance and statistics for sustainable development in Asia and the Pacific' was jointly published by UN ESCAP, the United Nations Development Programme and the Asian Development Bank.

To maintain the momentum for the post-2015 agenda, the report identified three important areas to be addressed: the benefits of technology to all, necessary financial resources and statistical systems that can monitor the progress of the poorest groups to ensure that no-one is left behind.

"The Asia-Pacific region has made great progress, helping drive the world towards major success, but unfinished business remains," Shamshad Akhtar, UN under-secretary-general and executive secretary of ESCAP, said.

"To maintain momentum for the post-2015 agenda, the region needs a data revolution. The world is seeing explosive growth in the production of data, particularly Big Data, generated from the use of the internet, our mobile electronic devices and satellite imagery. To fully utilise these new sources we should be exploring new technological possibilities for the production of statistics," said Akhtar.

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## Govt to boost rice purchase

STAR BUSINESS REPORT

The government plans to increase the procurement volume of rice during the current Boro season in a bid to raise selling prices.

Agriculture Minister Matia Chowdhury said the government is ready to go for increased rice buying from farmers to boost the prices depressed since mid-May due to cheaper imports from India.

She did not specify the amount of rice the government would buy from the growers and millers.

Her comments came at the launch of a book titled "Feed the Future: Bangladesh in Focus", published jointly by the Forum for Information Dissemination on Agriculture and agricultural chemicals company Syngenta.

Earlier in March, the government had set

a target of one million tonnes of Boro at Tk 32 a kilogram, but cheaper imports at Tk 30 a kilogram somewhat dampened the local rice market during the peak harvesting season.

Amid repeated calls from farm stakeholders, the government has recently imposed tariffs on rice imports, which many found too late a move to offset the price dampening.

Chowdhury also acknowledged that it would have been better had the government imposed at least three weeks earlier than it had.

The prices of rice are picking up gradually in recent weeks and Boro farmers would receive better prices for the produce now, she added.

The government fixed the Boro procurement rate at Tk 32 per kilogram, which is Tk 1 more than last year.

## Philippine GDP slows

Philippine economic growth in the first quarter slowed to a three-year low of 5.2 percent, well below forecasts, due to lethargic government spending and weak exports, officials said Thursday. -- AFP

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