

Cambodia raises wage for textiles sector



Cambodian garment workers walk in front of their factories in Phnom Penh yesterday.

REUTERS, Phnom Penh

Cambodia agreed on Thursday to raise the monthly minimum wage for its crucial textiles sector to \$140 from next year, short of demands by trade unions long at odds with the government over pay.

The decision was made in a vote by representatives of the government, factories and unions, with the majority supporting an increase to \$135 a month from \$128. The government then raised that to \$140.

Pay for the 600,000 people who work in mostly Asian-owned factories, churning out clothes and shoes for the likes of Gap, Nike, Adidas, H&M and Inditex has been a thorny issue in impoverished Cambodia.

The \$5 billion sector is Cambodia's most important but strikes in recent years have worried brands enticed by lower costs than powerhouse China.

Major unions had been seeking a minimum wage of \$160 a month, having scaled down an initial demand for \$177, and threatened strikes. It was unclear if they would follow through.

"This figure is reasonable and acceptable. Even it's not acceptable to all, we have no choice," Labour Minister Ith Sam Heng told reporters.

He said Prime Minister Hun Sen took the decision himself to raise the agreed wage by a further \$5.

Textiles growth has been one of Hun

Sen's top achievements, but his government has clashed repeatedly with unions and its violent crackdown on strikes has seen union support shift towards his political opponents.

Ath Thon, president of the 78,000-strong Coalition of Cambodian Apparel Workers' Democratic Union, chided factories and some unions for siding with the government.

"We will have meetings with our colleagues about what to do next," he said. "We didn't succeed in votes because most people have political leanings toward the government and companies."

The government has a tricky balancing act to keep Cambodia competitive, and stable. Though its wages are low, it faces strong competition from neighbouring Vietnam, which last year shipped \$31 billion in garments and shoes for the same brands that use Cambodian factories.

Vietnam's textiles exports to the United States, Cambodia's biggest market, will be tariff-free once a Trans-Pacific Partnership (TPP) agreed on Monday comes into effect.

"If the industry starts to suffer, then I think a huge part of the responsibility has to be borne by the unions themselves," said Ken Loo, Secretary General of the Garment Manufacturers Association in Cambodia.

"From past experience, buyers won't accept (higher) prices."

Amazon launches marketplace for handmade goods

REUTERS, Chicago

Amazon.com Inc launched a marketplace for hand-crafted goods on Thursday that will allow customers to buy products made by artisans from more than 60 countries.

"We don't allow any mass manufacturing, we don't allow any factory-made products. All of these products have to be handmade and hand-manufactured," Amazon Marketplace vice-president Peter Faricy told Reuters.

The "Handmade at Amazon" website will compete directly with sites like Etsy Inc, which made its name selling handmade goods.

A craft market will extend Amazon's role as a middleman for third-party vendors, which accounts for about 40 percent of its sales. It recently launched a platform allowing customers to buy 700 home services such as car maintenance, TV wall-mounting and house cleaning.



Farasath Ali, chairman of NRB Commercial Bank, opens the bank's 36th branch at Shahjalal Housing Estate in Sylhet yesterday. Toufique Rahman Chowdhury, vice chairman, was also present.

Uber to expand service to 100 Chinese cities

AFP, Shanghai

Car-hailing company Uber said Thursday it is planning to expand into dozens more Chinese cities within a year and invest \$1 billion as it looks to ramp up market share in the world's most populous country.

While the firm dominates the US ride-hailing sector, it has struggled to make headway in China -- despite backing from local Internet giant Baidu -- with Beijing-based Didi Kuaidi controlling some 99-percent of the market.

Uber, which entered China in February 2014, will expand its operation into 100 Chinese cities within a year from the current 21, it said in a statement Thursday.

It will also invest up to 6.3 billion yuan (\$1 billion) in China in a bid to increase its presence in the country and set up in Shanghai's Free Trade Zone.

However, the announcement comes when app-based ride-hailing firms face a regulatory crackdown as they conflict with traditional cabs, and have contributed to a wave of taxi strikes across the country.

Police have paid visits to Uber offices in at least two Chinese cities including Guangzhou and Chengdu this year.

Uber also said in the statement it will apply for an online taxi booking licence from Shanghai's transportation authorities after Didi Kuaidi said it had obtained one on Thursday.

China brushes off IMF warning on 'unprecedented' challenges

AFP, Lima

The IMF cautioned Wednesday that China faces unprecedented challenges modernising its economy, carrying risks for the whole world, but a Chinese official brushed off the warning, saying: "Don't worry."

China's effort to transition to a more market- and consumption-based economic model will be a monumental, risk-fraught task that will "require great care," the International Monetary Fund said in its new review of global financial risks.

And the implications reach far beyond China: The world's second-largest economy is a linchpin of global growth and a vital trade partner for fellow emerging markets, which depend heavily on the Asian giant's imports of their fuels, metals, minerals and other commodities.

"The Chinese authorities face an unprecedented policy challenge in carrying out their objectives to make the transition to a new growth model and a more market-based financial system," the IMF said.

"Achieving this outcome will require careful pacing of reforms and policy consistency."

But a senior Chinese central bank official sought to downplay concerns that China's slowdown will weigh on the global economy.

"I would say don't worry," said Yi Gang, deputy governor of the People's Bank of China.

"China will still have pretty much middle-to-high growth in the near future," Yi said in the Peruvian capital Lima, where policy makers from around the world were gathering to review the state of the global economy at the annual meetings of the IMF and World Bank.

He insisted that Chinese imports of raw materials for its industrial economy will grow steadily in the future.

The focus on China came in the IMF's new Global Financial Stability Report, which stresses the increased dangers across the emerging markets from slow growth and global market turbulence, to very high levels of corporate borrowing.

If not handled well from a policy viewpoint, the cost to the world economy of the emerging market downturn could be a huge three percent of global output, warned IMF Financial Counselor Jose Vinals.

"The recommendation is for an urgent upgrade in

policies, so as to avoid downside risks," he said. In the worst scenario, corporate default rates could rise, particularly in China, "raising financial system strains, with implications for growth," the report said.

A particular risk is that emerging markets' state-owned enterprises like those in the energy sector, which have raised huge amounts of funding by issuing bonds, could find themselves falling back on governments to service their debt.

That could raise the risk of governments seeing their credit grades lowered to non-investment grade or junk status, as in Brazil a month ago, the IMF said.

The IMF said China will have challenges dealing with the legacies of its old centrally planned system as it moves to a more market-driven economy.

Chinese banks, for example, have only just begun to deal with growing problems on their loan books due to the difficulties many Chinese companies are having, the Fund said.

On Tuesday, the IMF cut its global growth forecasts to 3.1 percent this year and 3.6 percent in 2016, both numbers 0.2 percentage points lower than forecasts just three months ago.

The Fund made particular mention of the increasing global challenge from the growth pains in China, whose economy is forecast to expand 6.3 percent next year, its lowest rate in 25 years.

Prices of commodities from oil to metals to grains have slumped over the past two years, taking a strong hit on emerging economies and government budgets around the globe.

"Commodity prices are highly volatile and unpredictable, posing significant challenges to policymakers in resource-rich economies," the IMF said.

Google aims to get news to smartphones faster

AFP, San Francisco

Google laid out a plan Wednesday to make tapping into news on mobile devices faster, keeping eyeballs on stories and people visiting websites.

The California-based Internet search colossus said that slow downloads to smartphones or tablets are costing news outlets readers and advertising dollars.

Online ad revenue from Internet users is at the heart of Google's money-making machine, and mobile lifestyles have come with a love of apps that sidestep using the World Wide Web.

Getting news on the go using walled options such as Apple News or Facebook Instant Articles takes Google out of the equation in regard to advertising.

Google's freshly-unveiled Accelerated Mobile Pages (AMP) initiative is designed to "dramatically improve" how mobile pages are displayed.

"Smartphones and tablets have revolutionized the way we access information, and today people consume a tremendous

amount of news on their phones," said David Besbris, Google's vice president of engineering for search.

"Publishers around the world use the mobile web to reach these readers, but the experience can often leave a lot to be desired. Every time a webpage takes too long to load, they lose a reader."

AMP is designed to let stories load in instants instead of seconds, and to display ads in ways that don't impede the process.

AMP technology is free and open-source, meaning any website publisher can use it and tinker with the software.

Google said it is already working with technology firms such as Twitter, Pinterest, WordPress.com, and LinkedIn, along with 30 publishers including Les Echos, BBC, the Financial Times, and the Wall Street Journal.

Mario Calabresi, editor-in-chief of La Stampa, said that the Italian daily was participating in the project in the belief that "today legacy media need to take their journalism beyond their website, to go where the users are."

US commerce secretary in Cuba, seeks 'more open' relationship

AFP, Havana

US Commerce Secretary Penny Pritzker opened talks with Cuban officials here Wednesday, stressing US hopes for "a more open relationship" between the two countries.

The US delegation included treasury and commerce representatives, as well as officials from the US state of Florida.

Representatives of various Cuban ministries and state companies were taking part in the talks, which the foreign ministry has said would be centred on recent US steps to ease trade and other restrictions with the communist-ruled country.

"We can build a more open relationship between our two nations," said Pritzker. The United States and Cuba restored diplomatic relations in July after a 54-year break that outlasted the Cold War and froze trade between the two countries.

US President Barack Obama in September lifted a cap on remittances by US-based Cubans, and authorized joint ventures with Cuban state companies and tourist visits to the island on American cruise ships and airlines.

But an overarching US trade embargo remains in effect, with little prospect of being lifted by the Republican-controlled US Congress.

Cuba's minister of foreign trade and foreign investment, Rodrigo Malmierca, told the US delegation Havana appreciates "the measures President Obama has taken in the sense of giving flexibility to the reach of the blockade" of the island.

But other restrictions that remain in effect, like a ban on Cuba using the dollar as a payment currency, have complicated implementation of the measures taken by Obama. Those issues were expected to come up in the Havana talks.



A worker polishes steel coils at a factory in Dalian, Liaoning province, China.

REUTERS/FILE

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e-Tender Notice-01/2015-2016 (Open Tendering Method, NCT)

The following e-Tender is invited in the National e-GP Portal (<http://www.eprocure.gov.bd>) by the Executive Engineer, RHD, Patuakhali Road Division, Patuakhali for the procurement of works as stated below:

| Tender ID | Name of work | Date & time of publication | Date & time of document last selling | Date & time of tender closing |
|-----------|--|----------------------------|--------------------------------------|-------------------------------|
| 31415 | Extension of Boga Ferryghat (toward river) at 14 th km of Lebukhali-Bauphal-Golachipa-Amragachia Road under Patuakhali Road Division during the FY 2015-2016. | 07.10.2015 3:40pm | 25.10.2015 10.40am | 26.10.2015 11:40am |

The above tender is an online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP system portal (<http://www.eprocure.gov.bd>).

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Bangladesh University of Engineering and Technology
Directorate of Planning and Development

e-Tender Notice

No. BUET/P&D/(S-3)/HEQEP-06/15/CP-3100/CHE-02/DR- Date: 06.04.15

This is to notify all concerned that the following tender have been published through e-GP Portal.

| Tender ID, Package No. & Date of Publishing | Name of Goods | Last Selling and Closing Date & Time |
|---|--|--|
| Tender ID: 31281 Package No. G8, Publishing: 08/10/2015 | (a) Supply and installation of Desktop Modular Apparatus (Heat transfer and fluid mechanics) for the Department of Chemical Engineering, BUET. | 27/10/2015; 16.00 28/10/2015; 15.00 |
| Tender ID: 31405 Package No. G9 Publishing: 08/10/2015 | (b) Supply and installation of Modular Evaporator Experimental Rig for the Department of Chemical Engineering, BUET. | 27/10/2015; 16.00 28/10/2015; 15.00 |

The interested persons/firms may visit the website www.eprocure.gov.bd for further details. This is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. Registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required to submit e-Tender. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd)

[Signature]
07.10.2015

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GD-3226