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যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২



# Star BUSINESS

DHAKA FRIDAY NOVEMBER 6, 2015

## Trade balance to suffer from stronger taka, disrupted exports: report

**STAR BUSINESS REPORT**

Bangladesh's trade balance, or the difference between exports and imports, is likely to worsen slightly in fiscal 2015-16 as imports may surge on the back of a strong taka, BMI Research said yesterday.

The year's negative trade balance will come in at about 5.2 percent of GDP in 2015-16, 0.1 percent more than a year ago.

However, a modest recovery in the export sector and strong remittance growth will support the current account balance, which should in turn help maintain external stability, according to the research firm, a unit of the Fitch Group.

"As such, we forecast Bangladesh's current account deficit as a share of GDP to come in at -0.5 percent of GDP, versus -0.2 percent in 2014-15. This reflects a relatively well balanced economy which should be positive for medium-term growth."

Bangladesh's current account balance was in the surplus, at 0.9 percent of GDP, in 2013-14.

Export growth in Bangladesh slowed considerably in 2014-15 as myriad factors such as political instability, suspension of preferential trade provisions and a strong currency weighed on manufacturing activities and export competitiveness.

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## Safety net for 3cr poor launched

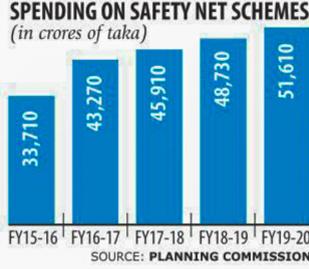
**STAR BUSINESS REPORT**

The government has launched a new National Social Security Strategy (NSSS) that will bring more than three crore poor people under various social safety net programmes for their entire life.

The scheme was unveiled yesterday by the planning ministry, the Department for International Development (DFID) of the British government and the United Nations Development Programme.

Shamsul Alam, member of the General Economics Division of the planning commission, presented the plan in depth at a programme at the National Economic Council auditorium in the capital.

The goal of the NSSS over the next five years is to ensure more efficient use of resources, strengthen delivery system



and progress towards a more inclusive form of social security that tackles life cycle risks, prioritises the poorest and most vulnerable members of the society. The first phase of the new scheme will start in the current fiscal year and end in fiscal 2019-20.

As per the plan, Tk 33,710 crore will be required in fiscal 2015-16 to implement the programme, which is 1.96

percent of the country's gross domestic product. The core life cycle programmes will take up Tk 18,410 crore of the sum.

In the last year of the first phase (fiscal 2019-20), Tk 51,610 crore would be required, which is 1.80 percent of GDP. Of the amount, Tk 32,210 crore would be spent on the core life cycle programme.

Alam said they would implement 60 percent of the programme's target in the first year, 80 percent in the second year and 100 percent in the third year.

Currently, there are 145 social safety net programmes, being implemented by 23 line ministries at a cost of Tk 30,800 crore, according to the strategy paper.

Some programmers overlap and are considered too small to make any real headway in reducing poverty.

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## China keen to increase investment in Bangladesh

**REZAUL KARIM and WASIM BIN HABIB, back from Beijing**

China wants to see Bangladesh improve its investment climate by removing bottlenecks and making regulations easier, as the Asian economic giant wants to increase investment in Bangladesh.

"We hope Bangladesh will consistently improve the investment environment to facilitate investment from China," Wang Qihui, commercial counsellor of the Department of Asian Affairs of the Chinese commerce ministry, told a group of journalists from Bangladesh recently.

He said Bangladesh, having a large population and huge domestic needs for commodities, has all the potential to attract Chinese investment.

Qihui said they have received feedbacks from the Chinese companies on the problems they are facing in Bangladesh.

He also said Chinese companies have a feeling that Bangladesh's infrastructure facilities are not modern and adequate, transportation cost is higher and customs clearance takes more time compared with China.

In some cases, he said, they find it quite difficult to get in touch with the government officials in Bangladesh.

Qihui, however, said his government will "certainly and consistently" encourage Chinese companies to make more investment in Bangladesh to take benefit of the existing advantages.

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## Exports go up 21pc in October

**STAR BUSINESS REPORT**

Exports rose 21.15 percent year-on-year to \$2.37 billion in October on the back of improved garment shipments, the country's largest foreign currency earner, the Export Promotion Bureau said.

The EPB's data for October, released yesterday, also reflects a rebound in exports from September, driven by recovery in overseas sales of knitwear items.

There was, however, a decline in trade for most other major exportable items like shrimp, jute yarn, twine and jute bags, leather and footwear.

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## Use social business to meet SDGs: Yunus

**MD FAZLUR RAHMAN, from Berlin**

Antipoverty crusader Muhammad Yunus has called for using social businesses to achieve sustainable development goals and transform the world in a viable way.

"We do not want to miss this historic opportunity to transform the world in the next 15 years," Yunus said in a recorded speech aired on Thursday during the seventh Global Social Business Summit currently taking place in Berlin.

Yunus said although he could not make it to the summit because of sudden illness his heart is with the event.

Themed "Creating a World Without Poverty and Unemployment", the three-day annual gathering is taking place on the grounds of historic Berlin Tempelhof Airport.

The summit is organised by the Grameen Creative Lab in Germany and the Yunus Centre in Bangladesh in partnership with German tourism agency visitBerlin, the YY Foundation of Germany and Yunus Social Business.

Some are saying that there are too many or too few sustainable development goals (SDGs), according to Yunus. "But the important thing is



Researchers and academics pose during the seventh Global Social Business Summit on the grounds of the Berlin Tempelhof Airport in Germany yesterday.

that you cannot ignore a single goal."

"These are the goals that are knitted in our hearts. We have firm commitments to achieving these goals -- we have to make sure that it happens."

He said the 17 SDGs and the Three Zeros -- Zero Poverty, Zero Unemployment and Zero Net Carbon Emissions -- together can trans-

form the world in a completely different way.

The GSBS kicked off with performance from Syrian rock band Khebez Dawle. Its members -- Hekmat Qassar, Anas Maghrebi and Muhammad Bazz -- fled the ongoing war in their home country and reached Berlin a month ago as refugees.

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## Scope for garment wage hike: BIDS

**Retailers should share burden of cost: economists**

**STAR BUSINESS REPORT**

Garment workers' real wages have increased but there is scope for a further increase as competitiveness of the \$27 billion export-earning sector has not eroded due to a wage spike in 2013, according to a study by Bangladesh Institute of Development Studies.

The study calls for participation of global buyers and retailers to improve working conditions so that workers can make a living, saying that buyers and retailers take 75-88 margins over the retail prices of an apparel item.

"They cannot avoid their responsibility of sharing part of the cost of social upgrading," said Nazneen Ahmed, senior research fellow of BIDS, who presented the study at a programme -- BIDS Research Almanac 2014-15 -- at the institute's auditorium in Dhaka. Dev Nathan of New Delhi-based Institute for Human Development co-authored the report.

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**Satellite deal Nov 11**

**STAR BUSINESS REPORT**

The telecom regulator will sign a deal with Thales Alenia Space on November 11, awarding the French company a work order for commercial satellite Bangabandhu. Officials of Bangladesh Telecommunication Regulatory Commission and local representatives of Thales Alenia have confirmed the signing date.

Top officials of Thales Alenia are already in town and are fine-tuning the terms and conditions with the regulator, said a senior official of BTRC.

The company will be responsible for building the satellite; launching vehicle services; buying and maintaining ground control station equipment; constructing two ground stations; insuring; and meeting primary operation costs for the next three years, according to tender documents.

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Mr. Showkat Aziz Russell, Director of United Commercial Bank Limited inaugurating the 151st Nikunja, Dhaka branch located at Hotel Le Meridien as Chief Guest with the presence of Vice-Chairman of UCB Mr. Ahmed Arif Billah; Chairman of Risk Management Committee of UCB Mr. M. A. Sabur; Director of UCB Mr. Md. Jahangir Alam Khan; Chairman of Audit Committee of UCB Lt. Gen. (Retd.) Abu Tayeb Muhammad Zahirul Alam, rcds, psc; Director of UCB Mr. Abdul Gaffar Chowdhury and Mr. Muhammed Ali, Managing Director of United Commercial Bank Limited.

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