

Daraz launches event to generate jobs for freelancers

STAR BUSINESS DESK
Daraz Bangladesh has introduced D-force, a new programme developed by the online marketplace, to generate freelance employment opportunities for students and part-time workers.
The programme was launched at an interactive session titled "The future of e-commerce -- presenting opportunities for BRAC University", at Brac University auditorium on Monday.
Sumeet Singh, managing director and co-founder of Daraz Bangladesh, opened the session with an educational presentation on Daraz and how it operates, Daraz said in a statement yesterday.
"The D-Force programme is a great opportunity for students from all backgrounds and different degrees," Singh said.
"This innovative model of freelance selling will give them all a chance to get real working experience, shape their selling skills and, last but not least, boost their CVs."
The programme will enable selected students to place orders and work for Daraz as sales consultants through the use of a special login identity.
Students will receive salaries based on the commission which will increase based on their performance.
It will also give free sales training to best

performing agents and award them with certification from Rocket Internet and Daraz Bangladesh, according to the statement.
Nowadays in globally competitive labour market, all these elements are indeed more and more crucial in order to start a bright career in the business world, Singh said.
"Daraz Bangladesh, owner and pioneer of this project, can proudly state that the response received so far has been impressive, and the everyday growth can only confirm a great future ahead, both for D-Force and students."
D-Force previously has done such campus activations at Independent University, Bangladesh and University of Liberal Arts Bangladesh and is scheduled to organise such events at University of Asia Pacific, Daraz said in the statement.
Singh also said that Daraz will adapt the concept of Black Friday and introduce it as Fatafati Friday on November 27, which will be the biggest online sales event of the year.
Products will be offered with 30 percent to 80 percent discounts on the day, according to the statement.
Sumit Jasoria, head of marketing for Bangladesh, Myanmar and Pakistan; and Antonio Fantappiè, business development manager and head of sales force, also attended the event.



Officials of Daraz Bangladesh attend an interactive session on the future of e-commerce and opportunities for students, at Brac University auditorium in the capital on Monday.

Luxury brands suing Alibaba

REUTERS, Shanghai/new York
Luxury brands suing Chinese e-commerce behemoth Alibaba Group Holding Ltd have asked a US judge to be relieved of the obligation to mediate, which they say looks futile after Alibaba founder Jack Ma was quoted in a magazine as saying he would rather lose the case than settle.
Gucci, Yves Saint Laurent and other brands held by Paris-based Kering SA filed a suit in New York in May accusing Alibaba of being a giant conduit for counterfeiters and alleging that China's US-listed e-commerce leader had knowingly made it possible to sell fakes.
In an article published late last week, Forbes magazine quoted Ma, Alibaba's

executive chairman, as saying there was no chance of settling. "I would [rather] lose the case, lose the money... But we would gain our dignity and respect," Ma was quoted as saying.
The plaintiffs were "greatly troubled" by the comment, particularly since Alibaba had requested mediation in the first place, the lead lawyer said in a Nov. 6 letter to a judge at the US District Court for the Southern District of New York.
"It leaves the impression... that Alibaba's request for mediation was not made in good faith, but rather as a tactic to delay this case and to force Plaintiffs to expend resources spinning their wheels in an expensive and time-consuming mediation," said the letter, seen by Reuters.

Inflation continues its slide

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In the past 12 months, food inflation declined, while non-food inflation went in the opposite direction.
A BB official blamed the gas and electricity price hikes in recent times for the high non-food inflation.
Although the international prices have been stable, and even declining in many cases, the domestic supply and demand side factors contributed to sustaining non-food inflation at a relatively high level, Hussain said.
These include supply disruptions caused by political instability; adjustment of electricity and gas prices; public sector wage increase announcement; and possibly a pickup in consumer demand induced by a rebound in remittances in fiscal 2014-15.

Inflation inertia is also an important factor in Bangladesh: nominal prices tend not to decline as easily as they rise, according to the WB economist.
The administered petroleum price has not been adjusted at all despite a 60 percent decline in crude oil prices in the last year and a half, according to the WB Development Update released last month.
As a result, there was no positive impact on non-food inflation.
Even in the case of market-determined domestic price, the long-run response to international price change is muted.
"There is a perception that when a price increases in the international market, the price in Bangladesh domestic market increases almost immediately, but not nearly so fast when price declines in the global markets," the report added.



Rezaul Hoque Sirajee, finance director of Suvastu Development, poses at an event to handover apartments of the Suvastu Hasnahena residential project to respective owners at its corporate head office in Dhaka on Monday.

CPD organises course on SDGs for government officials

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The recently adopted sustainable development goals (SDGs) will pose formidable challenges in terms of implementation, both at the country and global levels, Debapriya Bhattacharya, distinguished fellow of the Centre for Policy Dialogue, said yesterday.
He spoke at a discussion at the appreciation course on "2030 Agenda for sustainable development and implementation challenges at the national level", at Brac Centre Inn in the capital.
Government officials will play a crucial role in implementing the 2030 Agenda in Bangladesh over the coming years through existence of good governance and rule of law to successfully implement the SDGs, he said.
Some 26 government officials, representing various ministries, departments, commissions and training institutions, attended the discussion.
An in-depth understanding about the issues involved and the related challenges by key stakeholders will be critically important in terms of implementing the SDGs in Bangladesh, said Mustafizur Rahman, executive director of CPD.
The course was aimed at providing the participants with a comprehensive understanding on the process and substance of the 2030 Agenda with its goals, targets and possible indicators; resource gaps and financing of the SDGs and implementation challenges in Bangladesh.
The programme included interactive lecture sessions, group works on prioritisation of goals and targets, role of institutions, modalities of partnership and review mechanisms.



Azharul Islam, chairman of Uttara Bank, attends the fourth zonal heads' conference of the bank in Sylhet. Shaikh Abdul Aziz, managing director, was also present.

New chairman for IPDC

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Muhammad Musa has recently been elected as the chairman of the Industrial Promotion and Development Company of Bangladesh.
Musa holds a master degree in public health from Johns Hopkins University, USA, a post graduate diploma from the



Netherlands Universities Foundation for International Development, and an MBBS from Chittagong Medical College, Bangladesh.
Currently, he is serving Brac as its executive director. He has also worked with CARE International as one of its senior management professionals in the Asian and African region for 32 years, according to a statement.

In Africa, local companies outplay multinationals

AFP, Johannesburg
Local African companies have gained a competitive edge on the continent over their multinational counterparts and are making inroads where overseas players once dominated, said a report released Tuesday.
The study by the US-based Boston Consulting Group said African firms had a better understanding of local markets, and had seized opportunities to increase their market share.
"In emerging markets, there is no substitute for on-the-ground experience," said a report titled "Duelling with Lions".
"To win new ground, multinationals need to understand how Africa's business has shifted."
The report cited improved economic and political conditions and the adaptability of African businesses, with companies allocating resources to grow domestic operations and develop market-specific products.
"African Lions" -- such as South Africa's mobile telecommunications firm MTN -- were seen to have captured some valuable emerging African sectors.
The report said MTN made a bold move to Nigeria, Africa's biggest economy, "when western carriers were holding back".
The company has ten of millions of

subscribers in Nigeria, but its recent experience in the country has also highlighted the challenges of doing business in Africa.
It has been hit with a \$5.2 billion fine imposed by the government over unregistered SIM cards it had failed to deactivate.
Nigeria's Dangote Cement, owned by Africa's richest man, has also upped its market share, and has ambitious plans to expand across the continent including in Zambia and Zimbabwe.
"In Africa, some markets have had very strong growth this decade. Local actors have seized opportunities which the big multinational companies didn't even notice," said Patrick Dupoux, one of the report authors.
"One of their key factors of success is their local positioning, their knowledge of the field, of distribution networks, consumers and the supply network," he told AFP.
"The multinationals have to adopt a real African strategy and can't afford to consider the African continent as a marginal place."
Between 2009 and 2013, multinational companies saw an increase in sales, but their market share dropped.
In Kenya's cement industry, multinational firms increased revenue from \$287 million in 2009, to \$397 million in 2013, however, their market share declined from 55 percent to 40 percent.



Two new DMDs for National Bank

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MA Wadud and Wasif Ali Khan have recently been promoted as the deputy managing directors of National Bank, the bank said in a statement.
Prior to the promotion, Wadud has been serving the bank as senior executive vice president and head of credit risk management, according to the statement.
He started his banking career as a probationary officer with AB Bank in 1984 and joined National Bank in 2010.
Wadud obtained his masters in economics with honours from Dhaka University.
Khan was the senior executive vice president and regional head of National Bank prior to the promotion, according to the statement. He started his banking career with National Bank in 1984.
Khan also worked as the chief executive of Gulf Overseas Exchange Company LLC, Oman, a subsidiary money transfer company of National Bank, from 2006 to 2010.
He completed his masters in applied physics and electronics with honours from Rajshahi University.

Mahbubur Rahman joins Dhaka Bank as its MD

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Rahman is also a member of the board of governors of the Association of Bankers, Bangladesh.
He also won the Asian Banker Leadership Achievement Award for Bangladesh for the period of 2011-2013.

Vodafone starts preparations for IPO of Indian unit

REUTERS, London
Britain's Vodafone said on Tuesday it had started preparations to float its Indian unit as it reported a return to earnings growth for the group as a whole in the first half.
"We have recently begun preparations for a potential IPO of Vodafone India, subject to market conditions," the mobile operator said.
Vodafone added 4.4 million customers in India in the first half of the year, taking its total in the country to 188.2 million.

Stocks remain in gloom despite regulator's efforts

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Bangladesh Securities and Exchange Commission on Monday sat with top merchant banks and stockbrokers to discuss the current market situation. At the meeting, the merchant banks and stockbrokers urged the regulator to extend the deadline for bringing down banks' investment in the stockmarket by another four years.
The market gained slight momentum in the opening hour riding on the optimism spurred by regulator's remedial efforts, IDLC Investments said.
"The investors tried to rejuvenate their investment sentiment pushing the index upward during most of the session," the merchant bank said. But, buyers were exhausted by the day's end and the index closed lower, it said.
A lack of attractive investment prospects amid the ongoing uncertainty suppressed market activities, IDLC said in its regular analysis.
Turnover, another important indicator of the market, also fell 8.7 percent to Tk 294.07 crore with 7.9 crore shares and mutual fund units changing hands on the DSE.
Of the traded issues, 103 advanced, 164

declined and 45 securities closed unchanged on the premier bourse.
Titas Gas dominated the turnover chart with 39.16 lakh shares worth Tk 21.68 crore changing hands, followed by Ifad Autos, Square Pharma, Quasem Drycells and Beximco Pharma.
Among the major sectors, food and allied gained 0.58 percent in market capitalisation, followed by bank that rose 0.39 percent and pharma 0.16 percent.
Conversely, non-banking financial institutions declined 6 percent, followed by fuel and power 1.96 percent and textile 1.07 percent.
Northern Jute Manufacturing Company was the day's best performer with an 8.11 percent rise, while Investment Corporation of Bangladesh was the worst loser, shedding 11.83 percent.
Chittagong stocks also fell yesterday with the bourse's benchmark index, CSCX, declining 23.84 points or 0.29 percent to finish the day at 8,192.27 points.
Losers beat gainers as 120 declined and 83 advanced, while 35 finished unchanged on the Chittagong Stock Exchange, which traded 62.93 lakh shares and mutual fund units worth Tk 19.30 crore in turnover.

Plan for new internet exchange licence draws ire

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The cost of around 12 Gbps to 15 Gbps of international bandwidth could be saved if all the ISPs start using the local routes, Sabir said.
The IIG Association of Bangladesh has recently requested the regulator not to award NIX licences anymore, according to Sarwar Alam Sikder, president of the platform.
"People of Japan are very tech-savvy, but they have only one NIX to serve the entire country. For a small country like Bangladesh, too many NIX licences will only create problems," Sikder said.
Other platforms related to the ISPs also made the same call.

GSP to top agenda at next Ticfa meet

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"We will also discuss ways to make two-way trade more robust. We are two partner countries, we have shared values and the US is a friend of Bangladesh."
She said restoring the GSP goes through a process, as it is not a political issue.
Although the GSP has little economic benefit, it has an impact in terms of reputation, she added.
However, Bangladesh's export growth to the US suggests that GSP is a far off issue, she said.
"So, Bangladesh should also discuss issues like on-time delivery of products, blue economy and connectivity in the Ticfa meeting."