

Iran seeks tourism millions as nuclear chill ends

AFP, Tehran
Long seen as a destination strewn with shortcomings, Iran is making a fresh pitch for tourists, with the recent lifting of economic sanctions providing an opportunity to cash in.

The tourism industry has been overlooked by successive governments in Tehran but the deal Iran struck with world powers over its nuclear programme last summer could change that. Along with nine companions including Americans and Germans, China-based Frenchman Yannick Lequelenec said he aims to make "one unique journey" every year. For 2016, he chose Iran. "My family told me I was crazy, but people have been welcoming and very friendly," he said in Tehran of his one-week trip taken over the Chinese New Year holidays.

Tourists, and the healthy revenues they could generate, are among the huge economic changes stemming from the nuclear deal.

Ski resorts, UNESCO-listed world heritage sites and deserts combine with cities steeped in Middle Eastern grandeur and tradition.

A tourism push was launched after President Hassan Rouhani came to power in 2013, ending the hardline era of Mahmoud Ahmadinejad during which Iran's international isolation deepened. Entry procedures have been

simplified, meaning visitors from only 11 countries are not eligible for a visa on arrival.

The United States, Britain, Canada and France top the exclusion list but some people will not be put off by the restrictions. "The first thing we did was to go skiing in Tochal," said Rachel Punter, a 41-year-old British teacher based in Shanghai who was among Lequelenec's group.

The ski resort is one of several close to the capital. That outing was followed by trips to Isfahan, Shiraz and Yazd, cities considered much more beautiful and relaxed than Tehran.

Among the popular sites in Isfahan is Imam Square, second in size only to Tiananmen Square in Beijing, but with water fountains and impressive architecture the Iranian site is much more attractive.

For Rouhani, tourism offers a way to offset falling oil prices that have slashed government income. The goal is 20 million tourists annually by 2025 which would provide \$30 billion a year, a fivefold increase in current revenues from foreign visitors.

It comes as tourists shun many parts of the Middle East because of war and a recent wave of jihadist attacks in countries including Egypt and Tunisia.

International credit and debit cards still do not work in Iran, but arriving with foreign currency and converting it into a large bundle of local rial notes

does not seem a handicap. There have been 4.16 million visitors in the first nine months of the Iranian year, which started in March 2015, up five percent from a year earlier, according to the tourism ministry.

Two thirds of them come from neighbouring countries, such as Iraq, Azerbaijan, Armenia and Afghanistan or Pakistan, predominantly religious pilgrims visiting the holy Shiite cities of Mashhad, northeast of Tehran, and Qom, south of the capital.

Western tourists currently number only five percent but the trend is upward, according to Ebrahim Pourfaraj, head of Pasargad Tour Agency and president of the Association of Iranian Tour Operators.

"For tourists, the sense of security and peace is very important. The nuclear deal and the trips of President Hassan Rouhani to Italy and France have reinforced this phenomenon," he said. Those visits underlined Iran's acceptance and willingness to trade with Europe after the nuclear deal.

But after decades of inadequate investment, facilities and capacity are sparse.

Of the country's 1,100 hotels, only 130 are four or five star -- 400 more would be needed to accommodate 20 million tourists annually.



Mahtab Uddin Ahmed, chief operating officer of Robi, and DS Faisal Hyder, chief executive officer of Qubee, attend the signing of an agreement at Robi corporate office in Dhaka yesterday. The two firms will work to expand Wi-Fi services for Robi subscribers.

Lagarde set for second term as IMF chief

AFP, Washington
IMF chief Christine Lagarde became assured Thursday of a second five year term after the global financial institution announced there were no other candidates for the position.

"One candidate, current Managing Director Christine Lagarde, has been nominated," the IMF executive board said in a statement. The new term begins in July.

Named to head the IMF in July 2011, Lagarde officially entered her nomination for a second term on January 22.

She has received numerous expressions of support from officials in Europe, the United States and Latin America.



Christine Lagarde
The nominating process closed on Wednesday and no other candidates

for the position had emerged by then. The board, representing the IMF's 188 member nations, said it would hold meetings with Lagarde and wants to complete the selection process "as soon as possible."

The board is expected to formally name her the next managing director by early March.

In 2011, Lagarde, a former French finance minister, easily won a contest with several developing country candidates to take over the IMF as Europe was sinking deep into economic crisis.

But her victory came amid criticism that the IMF's top job should not be locked down by a European, as it has since the institution was created in 1944.



Shokat Aziz Russell, a director of United Commercial Bank, hands over a donation cheque for Tk 25 lakh for the CCTV surveillance project of Law and Order Coordination Committee of Dhaka Metropolitan Police to Annisul Huq, mayor of Dhaka North City Corporation. Muhammed Ali, managing director of the bank, was also present.



Officials attend the launch of Coca-Cola's campaign celebrating the joy of speaking in one's own mother tongue during a press conference in Dhaka. Shadab Ahmed Khan, managing director of Coca-Cola Bangladesh; Tapas Kumar Mondal, managing director of International Beverages, and Gazi M Shamsuddin, chief operating officer of Abdul Monem Ltd, attended the event.

New MD for Samsung Electronics Bangladesh

STAR BUSINESS DESK
Seungwon Youn has recently joined Samsung Electronics Bangladesh as its managing director.

He has been working with Samsung for the last 20 years, the company said in a statement.

"I am very excited that I've been given the opportunity to lead Samsung Electronics in Bangladesh," Youn said.

"We look forward to being an important part in the digital revolution of the country."



US trade body applauds Bangladesh's factory inspection method

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The United States Trade Representative has recently renewed the African Growth and Opportunity Act (AGOA) for the next ten years. The act allows duty-free benefits on the exports of goods from Africa to the US.

Many pointed to the AGOA and its ten-year renewal as the main reason why they were in Africa and why they were looking at expanding their businesses there.

"As our members look at the next ten years, they are telling us about three opportunities they see for the continent," Lamar said.

Africa will be under a lot of pressure to develop its industry quickly owing to this ten-year window, he said.

"We want to make sure that this is done in a responsible manner."

Among other things, this means that workers are treated fairly and with respect; internationally recognised labour rights are fully observed; factories and industrial parks are safe and compliant; and that there is proper and trained government machinery to support those workers and inspect the factories.

AAFA is the national trade association representing more than 1,000 apparel, footwear and other sewn product companies and their suppliers.

Its members employ four million US workers and their contribution to US retail sales is more than \$360 billion annually.

Garment makers shift focus from Gujarat to West Bengal

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Although India provided duty-free and quota-free market access for all Bangladeshi goods except 25 alcoholic and drug items in 2012, it levied 12.5 percent countervailing duty the following year, which hampered garment exports.

Bangladesh exported garment items worth \$104.25 million to India in fiscal 2014-15, up 8.3 percent year-on-year.

The country's overall exports to India were worth \$456.63 million in fiscal 2013-14, compared to \$563.97 million a year earlier.

Bangladesh's imports from India were recorded at \$6.03 billion in fiscal 2013-14 and \$4.78 billion a year earlier, according to data from the commerce ministry.

No progress in Robi, Banglalink audits

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The tender seeking an inspector for Banglalink will be published soon, he said, adding that he had directed officials to speed up work on Robi's audit.

The government has allocated Tk 40.88 crore for audits into the mobile operators in the current fiscal year's budget.

Twitter disappoints investors as user growth hits wall

REUTERS
Twitter Inc reported its first quarter with no growth in users since it went public, stoking fresh concerns on how long it will take for the company to reverse the trend.

The stalled growth in the average number of active monthly users came despite a series of changes to make Twitter easier and more engaging.

While the company said it is taking additional steps - including launching changes to the timeline of tweets earlier Wednesday - it told investors not to expect immediate results.

"Our work will take time" before the company can create long-term shareholder value, said Executive Chairman Omid Kordestani on a call with analysts.

Twitter shares fell in after-hours trading as its revenue forecast for the current quarter missed analysts' expectations. They were down 2.5 percent after a call with analysts ended.

The company's share price has declined more than 50 percent since Jack Dorsey, one of the founders, returned to Twitter in July. They closed up 4 percent at \$14.98 in regular trade.

"The platform's overall growth is underwhelming," said Randy Guisto, vice president and lead analyst with Outsell, a

research and advisory firm. "They have plateaued and can't look to India or China as those markets are dominated by messaging apps like WhatsApp, as well as Apple and Google's proprietary, pre-installed platforms."

The microblogging service forecast first-quarter revenue of between \$595 million and \$610 million, well below the average analyst estimate of \$627.1 million, according to Thomson Reuters I/B/E/S.

Twitter said in a filing it had 320 million average monthly active users in the quarter, unchanged from the third quarter and lagging a forecast for 323 million users from RBC Capital Markets.

But Dorsey said that monthly active usage in January "has bounced back to Q3 levels."

Facing slowing user growth, Twitter has been experimenting under Dorsey, who became interim CEO in July and then CEO in October, to make its website more engaging.

The change to the timeline made Wednesday is the most dramatic since his return. Twitter is altering the way it displays tweets on its home page - customizing them to individual users.

The change is designed to appeal to advertisers by giving more prominence to tweets that advertisers pay for.

Thais register 70,000 foreign workers in scandal-mired seafood sector

AFP, Bangkok
Thai authorities have registered more than 70,000 previously undocumented foreign workers in its fishing industry, navy officials said Thursday, part of a bid by the junta to stave off a potentially ruinous ban on its seafood exports.

Thailand is under intense pressure to overhaul its lucrative fishing sector.

Last spring the European Union hit the country with a "yellow card" warning, threatening to ban all seafood exports unless the military government tackled rampant illegal fishing and labour abuses among its fleets.

EU officials visited the kingdom last month for an inspection to decide whether a ban goes ahead, a move that could cost Thailand up to \$1 billion in lost revenue.

Thailand is the world's third largest exporter of seafood -- a status that rights groups say is achieved through illegal overfishing and a reliance on low-paid trafficked workers from neighbouring countries.

The junta government of General Prayut Chan-O-Cha has struggled to revive the kingdom's slumping economy and is desperate to avoid any costly sanctions on the vital sector.

In a briefing with foreign journalists on Thursday, navy, fisheries and labour officials

insisted the clampdown on illegal practices was yielding results.

"It's a national agenda, and the Thai prime minister has stressed that he has zero tolerance on this issue," foreign ministry spokesman Sek Wannamethee said.

The junta says documenting foreign workers, many of whom illegally enter Thailand from Myanmar and Cambodia and are easily exploited, will help end the cycle of abuse.

Of an estimated 200,000 undocumented foreigners working in the industry, 70,000 had now been registered, said Commander Piyanan Kawmanee, assistant spokesman of a Navy-led taskforce heading up the crackdown.

"Around 50,000 were working in (fish) processing plants, the rest on fishing vessels," he said.

Those who had been documented would be allowed to continue working for at least two years, officials said.

More than 8,000 fishing vessels have also had their registrations revoked in the last year, they added.

The military say successive civilian Thai governments failed to tackle systemic problems within key industries like fishing and aviation -- another sector that is facing the threat of international regulatory sanctions.



Akas Uddin Mollah, chairman of the executive committee of Shahjalal Islami Bank, opens an ATM booth of the bank on the premises of its branch in Narayanganj yesterday. Farman R Chowdhury, managing director, was also present.



Matiur Rahman, chairman and managing director of Uttara Motors, and other officials of the company pose with the "sales growth runner-up 2015" crest given by Maruti Suzuki India during a distributor conference in New Delhi.