

আপনার বিআরটিএ এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখায় মাধ্যমে জমা দিন

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

WB identifies 5 key areas for growth

REJAUL KARIM BYRON

The World Bank has identified five key areas where concerted efforts over the next 3-5 years could lead to creation of more and better jobs.

The five areas are: inland connectivity and logistics, energy, regional and global integration, urbanisation and delta management.

Bangladesh has largely neglected investment in infrastructure, the WB said in a report -- "A Systematic Country Diagnostic".

Public investment in infrastructure was less than 2 percent of the gross domestic product, and it lags far behind its regional competitors in infrastructure quality, it said.

Total investment in hard infrastructure in China, Thailand and Vietnam exceeded 7 percent of their GDPs.

To attain 7.5-8 percent growth, Bangladesh will require investment of at least 33 percent of GDP and an increase in infrastructure investments to around 10 percent of GDP per year, according to a WB estimate.

The suggestions came in the 200-page report which identifies key priorities for Bangladesh to reduce extreme poverty and boost shared prosperity.

"This report goes beyond presenting just a diagnostic per se, and also includes a number of recommendations and suggestions on how best to tackle these challenges," said the WB, the Washington-based multilateral lender.

The report has already been sent to the government and the WB will finance Bangladesh's development

RECIPE FOR BANGLADESH

- Public investment in infrastructure must increase
- Bangladesh should boost electricity generation capacity
- Exploration of additional domestic gas should be a priority
- Power supply diversification is also important
- Improved roads are vital

over the next five years on the basis of the priorities set in the report, said a finance ministry official.

About the energy sector, the WB said even though electricity generation capacity has doubled since 2009, Bangladesh continues to face significant power shortages.

Only 60 percent of the population had access to electricity, and per-capita electricity consumption of 294 kWh per year was one of the lowest in the world, the report said.

In the light of these facts, the availability and reliability of power is a key concern for businesses.

Surveyed on 15 factors that comprise the business environment, Bangladeshi firms rated electricity as the second highest constraint to their operations, after political instability and ahead of finance and corruption.

More specifically, 28 percent of the firms surveyed identify electricity as their top obstacle and 52 percent identify it as a major constraint to

doing business.

Gas is critical for the power sector in Bangladesh, since it fuels 70 percent of generation, according to the report.

However, the WB estimates suggest that domestic gas production will peak at 3,000 mmcf/d in 2017 and then begin to decline.

Exploration of additional domestic gas is now a priority, particularly offshore.

In the meantime, liquefied natural gas imports will likely be required soon to fuel existing gas-fired plants as well as those under construction.

Given Bangladesh's over reliance on natural gas, power supply diversification is also a key need.

The other issues facing the power sector are: the dual challenge of massive investment in new capacity while simultaneously facing increasing supply costs.

About inland connectivity and logistics, the WB said Bangladesh needs to accelerate the economic transformation of its rural areas and improving connectivity is the key.

Improved inland connectivity raised agriculture productivity, promoted the movement of the workforce from farm to non-farm employment and reduced poverty, the report said.

Rural road investments have reduced poverty significantly through higher agricultural production, higher wages, lower input and transportation costs and higher output prices, data shows.

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UGC to buy 70Gbps bandwidth

STAR BUSINESS REPORT

State-owned Bangladesh Submarine Cable Company Ltd will sell around 70Gbps of bandwidth to the University Grants Commission of Bangladesh (UGC).

From the bandwidth, the country's 70 universities -- 38 public and 32 private -- will get 1Gbps each under a research-based networking project of the UGC.

The project -- Bangladesh Research and Education Network -- will be funded by the Asian Development Bank, said Monwar Hossain, managing director of the submarine cable company.

The bandwidth will be sold at the market rate and the company will earn more than Tk 4 crore a month. The board of the company has approved the plan to sell the bandwidth; a deal is due this week, Hossain said.

Of its 200Gbps capacity, the submarine cable company sold around 70Gbps in the country and exported 10Gbps to some Indian states.

Once the UGC deal is signed, the amount sold at home and abroad will stand at around 150Gbps, Hossain said.

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Govt to drill 100 wells for gas in five years: adviser

STAR BUSINESS REPORT

The government plans to drill 100 wells in the next five years to explore gas, Prime Minister's Energy Affairs Adviser Tawfiq-Elahi Chowdhury said yesterday.

"We are finalising the plans to drill 20 wells every year," he said, adding that financing will not be a problem for drilling the wells.

Also, the government is in talks with Myanmar and Tripura to import gas, he said.

"But import does not mean that we can use gas indiscriminately. We have to focus on the demand side management and efficiency," he said, stressing research and development in the power and energy sector.

He spoke at a seminar on "prospects and challenges for industries in energy and power sector of the seventh five-year plan", organised by Dhaka Chamber of Commerce and Industry at its auditorium.

Chowdhury also requested the entrepreneurs to set up their factories in special economic zones as the government will ensure uninterrupted energy and power supply to such zones.

"It will be easy for us to provide utilities to the industrial units in the economic zones," he said.

Chowdhury said power and energy sector witnessed remarkable progress under the sixth five-year plan, while the seventh five-year plan created huge investment opportunities for the private sector.

He urged the private sector to grab the opportunities of investment in the sector.

"Bangladesh will need minimum 34,000MW of electricity to attain 8 percent

GDP growth," he said, adding that 70 percent of the total population is now under electricity coverage.

Rahman Murshed, a member of Bangladesh Energy Regulatory Commission, said it is the right time to think about alternative energy sources.

"We have to cut system loss for energy efficiency."

He emphasised power generation by using locally explored coal.

"We should discourage import of power and coal and encourage local production," he said.

The government aims to add 12,853MW of power to the national grid in the next five years, which will require an investment of \$21 billion, said M Tamim, a professor of petroleum and mineral resource engineering at Bangladesh University of Engineering and Technology.

He said the seventh five-year plan focuses on long-term strategies to meet the primary energy demand for the next 15-20 years.

He suggested the government explore more gas. "If we totally stop exploring, the gas reserve will end by 2023."

He called for a "comprehensive master plan" on energy and power to achieve the targets set in the seventh five-year plan.

DCCI President Hossain Khaled said some 2,000 applications for utility connections from private sector entrepreneurs are awaiting approvals from different agencies.

They have invested a huge amount of money in their factories, but cannot start production in absence of the utilities, he said.

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Better connectivity key to higher trade with India: analysts

STAR BUSINESS REPORT

Bangladesh and India can strengthen economic relations further by improving connectivity and supply chain, analysts said yesterday.

"The bilateral relations have never been better and deeper than they are today," said Gowher Rizvi, the international affairs adviser to Prime Minister Sheikh Hasina.

"For solid prosperity and poverty alleviation, good neighbours are very important."

Rizvi said Bangladesh could not increase its exports to India because of limitation on part of Dhaka and inadequate facilities in most land ports between the two countries.

"We need seamless borders so goods and people can cross the borders without any hassle."

Shakti Sinha, director of South Asian Institute for Strategic Affairs in New Delhi, said there has to be a better supply chain to drive the growth of trade.

They spoke at panel discussions on economic cooperation and connectivity on the last day of Bangladesh-India Friendship Dialogue, at Sonargaon hotel in Dhaka yesterday.

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Atiur looks to SMEs for a robust economy

STAR BUSINESS REPORT

Micro, small and medium enterprises or MSMEs will be the key drivers in Bangladesh's transition to an upper middle income status, the central bank governor said yesterday.

"The global financial crisis acutely reminded us that we need two growth engines: export and domestic demand. Fortunately, we have been working on both of these engines by empowering MSMEs," Atiur Rahman said at a conference on development of MSMEs in Bangladesh.

Southeast University organised the event chaired by Vice Chancellor Prof Anwar Hossain.

In Bangladesh, MSMEs account for 24 percent of total credit portfolio, 25 percent of total labour force, 32 percent of GDP, 40 percent of employment and 80 percent of industrial jobs, Rahman said.

"We have a young population who needs more and better jobs. We have actively leveraged our financial system for empowerment initiatives in agriculture, MSME, women entrepreneurship, and green financing," Rahman said.

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India complains against US over temporary work visas

REUTERS, Zurich/New Delhi

Trade tensions between India and the United States intensified on Friday as New Delhi filed a complaint with the World Trade Organization over steep fee increases for US non-immigrant temporary work visas.

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