

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



\* ফ্রি অনলাইন সেবা  
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

# star BUSINESS

DHAKA MONDAY APRIL 11, 2016

## Allocate more for social safety nets

Analysts call for bigger efforts to protect the poor, at a discussion organised by Prothom Alo

**STAR BUSINESS REPORT**

Development campaigners yesterday urged the government to increase allocations for social safety net schemes as the existing fund is inadequate to cushion the poor from vulnerability and lift them out of poverty.

"The expenditure is inadequate from the macro point of view. The allocation must be increased to make it meaningful," said MM Akash, professor of economics at Dhaka University.

The expenditure of middle-income nations for social safety nets falls between 6 percent and 8 percent of their gross domestic product.

On the other hand, the allocation is equivalent to 2.2 percent of GDP in Bangladesh. "The policy-makers want to keep the rate unchanged until 2020, which is the most worrying part," Akash said.

His comments came at a discussion on social protection strategy and budget, organised by the Prothom Alo in association with the National Forum for Social Protection (NFSP), Manusher Jonno Foundation and the British government's development arm DFID.

His remarks are based on analysis of allocations under social safety net schemes from fiscal 2009-10 through to fiscal 2015-16.

The government allocated Tk 16,000 crore in fiscal 2009-10 and Tk 37,000 crore

in fiscal 2015-16 for social safety nets.

The daily average per capita allocation stood at Tk 5 for the 8.52 crore recipients in fiscal 2009-10 and at Tk 7 for 9.08 crore recipients in fiscal 2012-13.

Between 25 percent and 50 percent of the state support does not reach the real recipients because of corruption, wrong targeting and leakage, he said.

Currently, at least four crore people live below the poverty line in Bangladesh. But the number may go up to 8-10 crore if \$2 a day is taken as the poverty line income as that will include the vulnerable poor as well, according to Akash.

The vulnerable poor live slightly above the poverty line but run the risk of falling back into the trap.

Some 145 social safety net schemes under 23 ministries suffer from huge overlapping in beneficiary selection, and lack of coordination, transparency and accountability, he said.

"There is no doubt that the allocation for social safety nets is scanty," said Towfiqul Islam Khan, research fellow of the Centre for Policy Dialogue.

Some 27 percent of the allocation under social safety net schemes goes for pension for government employees, meaning the true allocation for the poor is actually less, he said.



## Robi-Airtel merger may take more time

**MUHAMMAD ZAHIDUL ISLAM**

The landmark merger of Robi and Airtel is going to face a further delay as the government is yet to finalise its recommendations and will seek more time from the High Court today.

According to a High Court order, today is the last day for the government to submit its recommendation to the court.

The Telecom Division sent its recommendation on the merger to the Prime Minister's Office on Thursday and it is now pending with the PMO.

The Telecom Division yesterday sent a letter to Bangladesh Telecommunication Regulatory Commission and directed it to apply for more time from the High Court.

The BTRC will submit its own report today and will seek more time for the government's report, said Barrister Khandaker Reza-E-Raquib, a lawyer for BTRC.

The court will go on vacation later this week, which means the merger is likely to be delayed.

## Govt spots challenges to higher economic growth

**REJAUUL KARIM BYRON**

Slow implementation of development projects, low investment and sluggish growth of revenue are the three major challenges the government faces in steering the economy to a higher growth trajectory.

The challenges were identified at a high level budget preparatory meeting at the finance division yesterday, with Finance Minister AMA Muhith in the chair.

The meeting of the fiscal coordination council and the resource committee of the government discussed the revised budget of the current fiscal year and the new budget.

The meeting set the economic growth target for fiscal 2016-17 at 7.2 percent and inflation target at 5.8 percent.

As per the provisional data of Bangladesh Bureau of Statistics, GDP will grow at 7.05 percent in the current fiscal year against the government's target of 7 percent, riding on the rise in salaries for about 14 lakh government employees.

The government also hopes to achieve the ongoing fiscal year's inflation target of 6 percent, thanks to low commodities prices in the global market.

Officials present at the meeting said both GDP growth and inflation targets in the current and upcoming fiscal years would be achieved because of low prices of oil and other commodities.

After the meeting, Muhith told reporters that they would finalise the targets next month. The meeting also discussed the latest macro-economic situation of the country.

Finance ministry officials said the

**BUDGET by the numbers**  
FY2016-17

GDP growth	7.2 %
Inflation	5.8 %
Budget size	Tk 340,600cr
ADP	Tk 113,000cr
Total revenue	Tk 248,220cr
NBR revenue	Tk 200,300cr

meeting expressed concern after BBS provisional data showed that private investment decreased by 29 basis points in the current fiscal year.

In the last few years, private investment to GDP ranged between 21 percent and 22 percent.

A number of officials who attended the meeting said high interest rate is an obstacle to increasing private investment. The rate of interest on savings instruments and deposit pension scheme has to be lowered so banks' lending rates also come down.

They said the shortage of land and a lack of electricity and gas connections are main obstacles to investment growth.

The meeting expressed dissatisfaction over the implementation of the annual development programme. The officials said the allocation increases every year but the ministries and divisions are unable to spend the budget.

A minister said the government will have to find out the reasons behind the slow implementation of the ADP.

A foreign consultant might be

appointed on how to fast-track ADP implementation, he said.

Another minister called for finding out the reasons behind the slow growth of revenue collection. If the revenue earning target is ambitious, the target should be made realistic, he said.

An official of the National Board of Revenue said they are preparing an action plan outlining the sources that will categorically show how they will contribute to revenue earning.

The official said the plan has to be implemented following an approval from the cabinet.

Muhith said the NBR's revenue generation target is 30 percent higher in the current fiscal year than that in the previous year.

"It seems that the target will not be achieved," he said.

For the current fiscal year, the NBR's revenue collection target might be revised down to Tk 150,000 crore, which was Tk 176,370 crore when the budget was presented.

In the next fiscal year, the NBR revenue target might be set at about Tk 200,000 crore, which again would be 34 percent higher than the revised target.

In the meeting, the finance ministry proposed Tk 264,500 crore as the revised budget for the current fiscal year, which is 10.36 percent lower than the original budget.

The subsidy on electricity and fuel was around Tk 9,000 crore in the current fiscal year, but the financial support will be withdrawn completely from fuel. More than Tk 3,000 crore is being slashed on subsidy in these two areas.

## More than 80pc telecom complaints resolved: BTRC

**MUHAMMAD ZAHIDUL ISLAM**

The telecom regulator resolved most of the complaints it received from customers during July-February, its officials said.

Some 1,338 complaints on telecom and social media issues were lodged with Bangladesh Telecommunication Regulatory Commission.

About 88 percent of the complaints were resolved, the officials said, citing an internal report of the regulator.

The BTRC is also working to set up a dedicated call centre with a short code of 2872 to register user complaints.

The number of complaints seems low compared to the total number of users because it accounts for only the second layer of complaints -- those that are heard but not entertained or resolved by the mobile operators themselves, officials said.

"We took some measures last year, but more modern initiatives are needed to help subscribers register complaints," said Md Sarwar Alam, spokesperson for the BTRC.

## Medtronic to expand footprint in Bangladesh

**STAR BUSINESS REPORT**

Medtronic, a global medical technology development company, plans to expand its business in Bangladesh to cater to the growing healthcare industry.

"We are in a process of setting up a dedicated legal entity in Bangladesh. The potential is there, we have to learn and get there," said Omar Ishrak, chairman and chief executive of Medtronic.

Medtronic has an office in Bangladesh with about 15 people. "But we need a legal entity here to stock our products so that you can get them quickly," he said.

Ishrak spoke at a meeting with physicians, healthcare professionals and entrepreneurs at the Westin hotel in Dhaka on Saturday during his two-day business trip to Bangladesh.

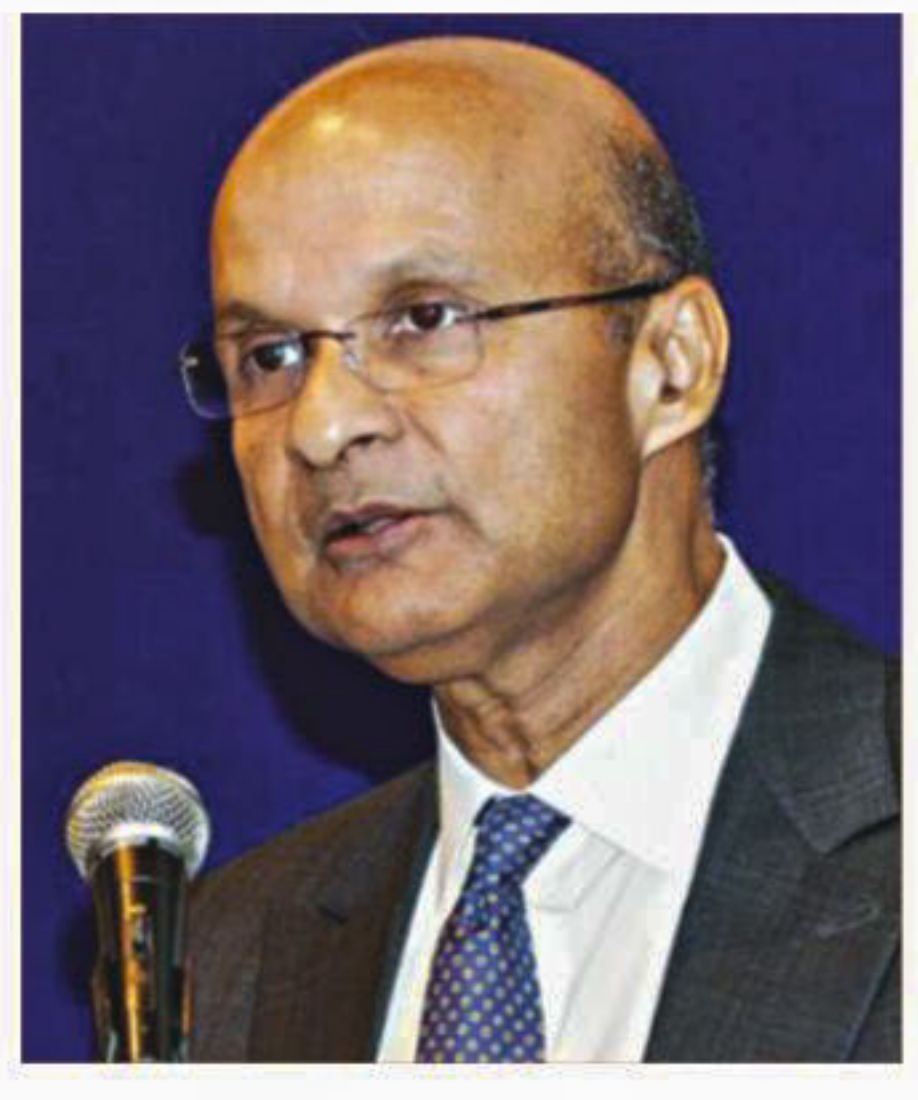
Medtronic offers technologies, solutions and therapies to treat a wide range of medical conditions, including cardiac and vascular diseases, respiratory, neurological and spinal conditions and diabetes.

The company has business worth about \$10 million a year with Bangladesh.

"If we could provide therapies to the people in Bangladesh who can afford it, and if they could get these therapies at the same level as they get in another country, where they can afford it like in the US or anywhere in Europe, our business would be more than \$300 million," he said.

"Every second, two people somewhere in the world are benefitted from some aspect of Medtronic therapies," said Ishrak, a Bangladeshi-born American.

Emphasising the importance of a physician's training in improving the diagnosis quality, he said the number of trained physicians in Bangladesh is much lower than in other emerging countries. "Training is an important component. We are going to invest in training in Bangladesh," he said.



**Omar Ishrak**

Medtronic, which operates in more than 155 countries and generates more than \$27 billion in annual revenue, is also interested in setting up an international standard cardiac training centre in Bangladesh.

Ishrak was recognised as the '2016 Executive of the Year' by the Minneapolis/St Paul Business Journal of the US.

Since joining Medtronic, he has focused the company on three core strategies of therapy innovation, economic value and globalisation. These three strategies form the basis for Medtronic's efforts to partner with its customers to drive high quality patient outcomes, expand patient access to healthcare, and lower costs in healthcare systems.

Before joining Medtronic, Ishrak spent 16 years with leading US firm, General Electric. He left as the president and chief executive of GE Healthcare Systems.

He grew up in Bangladesh and earned a Bachelor of Science degree and PhD in electrical engineering from the University of London, King's College.

**Seats are Limited**

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**Realizing Potentials LEADERSHIP SUMMIT**

**Alia Khan**  
Chairwoman  
Islamic Fashion & Design Council

**Prof. Amitava Chattopadhyay**  
Glaxo SmithKline Chaired Professor of Corporate Innovation, INSEAD

**Topic: Women in Leadership**  
Based in Dubai, UAE, Alia Khan is the Founder and Chairwoman of Islamic Fashion and Design Council (IFDC), with offices in 5 countries and growing rapidly to other countries. IFDC is the world's leading fashion and design council representing the Islamic economy and its stakeholders. Raised in Canada and the USA, Alia worked on her own fashion creations with a fusion twist, which led to setting up her own independent media and marketing company in Los Angeles, winning high profile clients like Procter and Gamble.

**Other Eminent Speakers**

**Sanjiv Mehta**  
CEO & Managing Director  
Hindustan Unilever Ltd.

**Ripa Rashid**  
Executive Vice President  
The Center for Talent Innovation  
Managing Partner, Hewlett Consulting Partners  
New York

**Tom Cummings**  
Owner & Founder  
Leading Ventures B.V., Amsterdam

**Topic: Leadership Guidelines for Driving Innovation**  
Amitava Chattopadhyay is an expert on branding and his research has appeared in leading journals including the Journal of Marketing Research, Journal of Consumer Research, Journal of Consumer Psychology, Journal of Marketing etc. For his research, he has been the recipient of several awards, including the Robert Ferber Award. He is a Fellow of the Institute on Asian Consumer Insight. Most recently, he has published a book entitled The New Emerging Market Multinationals: Four Strategies for Disrupting Markets and Building Brands.

**Date:** 23rd April, 2016 (Saturday)  
**Time:** 8am - 5pm  
**Venue:** Grand Ballroom  
Radisson Blu Dhaka Water Garden

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## Rural US states have biggest gender pay gaps, report shows

**REUTERS, New York**

The gender pay gap in the United States is widest in rural states and smallest in urban areas, a Congressional report said on Friday.

Women doing the same work as men in the rural states of Louisiana, Utah, Wyoming and West Virginia earn roughly a third less money, according to the Joint Economic Committee of Congress.