

# G20 nations pledge to boost trade despite growing protectionism

AFP, Shanghai

The world's top 20 economies will work to boost sluggish global trade despite growing protectionism, overcapacity concerns, and uncertainty over Brexit, G20 trade ministers said Sunday at a meeting in Shanghai.

"The global recovery continues, but it remains uneven and falls short of our ambition for strong, sustainable and balanced growth. Downside risks and vulnerabilities persist," the trade ministers said in a joint statement, adding that trade should remain "an important engine" to spur global growth.

The G20 nations, which account for 85 percent of global trade, admitted that protectionism has been rising since the financial crisis, and said that new trade restrictions in the group had reached the highest monthly average registered since the WTO began monitoring in 2009.

"We note with concern that despite the G20's repeated pledge, the stock of restrictive measure affecting trade in goods and services has continued to rise," they said in the statement.

Ahead of the meeting, WTO chief economist Robert Koopman warned that restrictive measures could affect industries including air freight cargo, sea based cargo, automobile sales and production, electronics trade, and agricultural raw materials.



China's Commerce Minister Gao Hucheng attends a session during the 2016 G20 Trade Ministers Meeting in Shanghai yesterday.

The world's leading economies at the weekend pledged to oppose trade protectionism and reiterated a promise not to add new protective measures until 2018.

Global trade is expected to grow at a tepid 2.8 percent in 2016, the World Trade Organisation (WTO) said in April.

And this year is expected to be the fifth

in a row where trade grew at less than three percent -- its weakest sustained level in 30 years, WTO Director-General Roberto Azevedo said on Friday ahead of the talks.

To combat the global slowdown, the ministers said they agreed to improve global trade governance and to work towards eas-

ing and liberalising trade.

Concerns over China's production overcapacity in steel have led to trade disputes with the EU and US, and China's vice commerce minister Wang Shouwen said Sunday that the G20 economies "have realised the necessity to take global cooperation to handle the challenge caused by production overcapacity".

But despite claims that China is dumping steel in foreign markets, he said "China's effort in (handling) over capacity has been highly recognised" by the group.

"While some other countries are talking about how to cut down production, Chinese government has already taken measures which have been effective."

Meanwhile Britain's referendum vote to leave the European Union has added new concerns for the recovery of global economic and trade growth.

"Britain leaving the European Union will definitely have some impact on global trade, especially short-term investment," China's Wang commented on Sunday.

Britain's trade minister Mark Price told the Financial Times in Beijing ahead of the weekend talk that tariffs would jump to an average level of at least three percent after its exit from the EU.

He said it's time to "start exploring options" on trade agreements and "China is making very positive noises at the moment", the report said.

# Faced with Brexit, Swiss central bank vows 'flexibility'

AFP, Geneva

Switzerland's central bank will react with "flexibility" to the shifting economic realities following Britain's vote to leave the European Union, its chief said in a newspaper interview published Sunday.

"The question for Switzerland is to figure out how to adapt in an optimal way," central bank chief Thomas Jordan told the Le Matin Dimanche weekly, adding that it was "a bit premature to speak about risks and opportunities."

"In the short term, Switzerland must react with flexibility to the changes affecting financial markets and the global economy," he said.

The Swiss National Bank has already shown its willingness to act swiftly.

Just hours after the results of Britain's June 23 Brexit vote became clear, the bank announced it had "intervened in the foreign exchange market to stabilise the situation and will remain active in that market."

The move was aimed at stabilising the strengthening Swiss franc, as investors fled from the tumbling pound to Switzerland's safe haven currency.

Jordan told Le Matin Dimanche that he and his staff had pulled an all-nighter that night, checking the exchange rates every 15 minutes.

"Our goal is to reduce pressure on the franc, which remains considerably overvalued," he said.

A stronger franc hits Swiss exporters, which are forced to squeeze costs and cut prices to remain competitive on an international market.

The Swiss central bank introduced a negative deposit rate early last year after it abruptly abandoned its three-year effort to hold down the franc's exchange rate against the euro to protect exports.

In the long term, once Britain has severed its ties with the EU, Jordan stressed the importance of Switzerland maintaining commercial relations with both parties.

"We will need to see what kind of adaption is necessary to continue our collaboration with the two partners," he said, stressing that "we must ensure that we have access to both markets. That is vital."

Non-EU member Switzerland is concerned that the Brexit vote will take a toll on its own negotiations with the bloc.

The country saw its relations with the EU thrown into disarray when Swiss voters in February 2014 narrowly approved a referendum to curb immigration from the bloc.

Brussels reacted angrily, saying such curbs put in doubt a whole range of agreements Switzerland had signed with the EU, its main trading partner.

According to the Swiss constitution, the referendum decision must be put in place by next February, but so far no clear solution is in sight.

In Sunday's interview, Jordan also said he thought a range of structural reforms were needed within the EU to "improve its economic prospects", pointing in particular to the European labour markets.

"With around 10-percent unemployment in Europe, there must be more flexibility," he said, also calling for more investment in education.

"It is important that the big nations once again become locomotives for growth, instead of being breaks," he said.

# Farnborough air show flies into Brexit storm

AFP, Farnborough, UK

The Farnborough air show opens Monday in the face of turbulence from Britain's shock decision to exit the European Union.

The event held every two years southwest of London traditionally features a battle between US titan Boeing and Europe's Airbus for supremacy on the order books.

Organisers know there is little chance to beat the record \$201 billion (181 billion euros) of business -- both firm airplane orders and commitments -- clinched in 2014, with the industry beset by major production backlogs.

Ahead of the meeting, some airlines have posted profit warnings linked to expected fallout from Brexit.

Britain's referendum to quit the 28-nation European Union has cast a shadow over the air show that runs from Monday until Sunday.

The vote sent financial markets tanking and sparked worries about global economic fallout that could weigh on demand for airline travel.

Brexit "is likely to have an impact over the medium term" on demand for new planes, independent aviation analyst John Strickland warned.

"Order books are currently full but if demand softens then ultimately this could lead to reduced orders or possibly some cancellations," he told AFP.

However, Argon Consulting analyst Jean-Louis Dropsy forecast Brexit would not affect the sector, arguing it relies more on keen demand from outside Europe -- and particularly from emerging markets.

"Brexit should have no impact on the global industry, which is driven mainly by air traffic growth, mainly in Asia, India and the Middle East," he said.

Removal from the single European airspace could however lead to airlines passing on higher taxes to passengers, in turn curtailing demand for aircraft in the long run.

Since the June 23 referendum result, British Airways owner IAG and British no-frills airline EasyJet have issued profit warnings.

And while incidents such as the recent EgyptAir plane crash and the terrorist

attacks on Brussels and Istanbul airports have also taken their toll on the sector, ultra-low oil prices have slashed fuel costs for airlines.

The aerospace industry is already being dogged by a record backlog for orders of planes, which -- alongside weaker demand from airlines -- contributed to a 30-percent decline in aircraft purchases last year.

"I'm not expecting any big orders this time around as most major airlines already have significant backlogs of already-ordered aircraft," noted Strickland.

Kepler Cheuvreux analysts noted that Airbus and Boeing could still deliver surprises.

"The consensus is that few new orders are expected at the show," they wrote in a note to clients.

"We are nevertheless wary of such a cautious view, arguing that Boeing celebrating its 100th anniversary at the show is likely to make a splash with some key orders.

"In response, we expect Airbus to have kept a few key orders for announcement at the show," they added.

Orders could feature also for

Bombardier's fuel-efficient C Series jetliner as the Canadian firm looks to challenge the dominance of Airbus and Boeing in medium-range, single-aisle aircraft.

US-based Delta Air Lines in April placed an order for 75 CS100 Bombardier aircraft with an option to purchase 50 more in a deal worth US\$5.6 billion.

Stephane Albernhe, analyst at Archery Strategy Consulting, predicted announcements from Bombardier at Farnborough.

"If they manage to save this programme, we will not have a duopoly," she said.

So far this year, Boeing is leading the orders race with Airbus, winning 276 firm orders since the start of the year compared with its European rival's 183.

It comes as the industry faces a record backlog of about 13,400 civilian aircraft orders -- 94 percent of which are for the world's two leading planemakers.

Whatever the outcome for orders, this week's show will be lit up by the F-35 fighter jet carrying out a flypast over Farnborough, two years after the world's most expensive warplane's appearance was cancelled owing to engine problems.

# China inflation eases in June



REUTERS/FIL

People sit outside an accessories store at a shopping mall in Hong Kong.

AFP, Beijing

China's consumer price growth slowed in June, the National Bureau of Statistics (NBS) said Sunday, giving the central government room for further monetary stimulus to stabilise economic growth.

The consumer price index (CPI) -- a main gauge of inflation -- rose 1.9 percent on-year, the National Bureau of Statistics said, lower than May's 2.0 percent but higher than the 1.8 median forecast in a BloombergNews survey of economists.

Moderate inflation can be a boon to consumption as it pushes buyers to act before prices go up, while falling prices encourage shoppers to delay purchases and companies to put off

investment, both of which can hurt growth.

Food prices fell 1.4 percent month-on-month, the data showed, weighing down the overall inflation figures.

The world's second largest economy expanded last year at its slowest rate in a quarter of a century as Beijing strives to effect a difficult transition in its growth model away from reliance on exports and fixed-asset investment towards one driven by consumers.

The producer price index (PPI), which measures the cost of goods at the factory gate, fell 2.6 percent year-on-year last month, narrower than the 2.8 percent decline in May, as deflation pressures eased due to a rebound in some commodity prices.

Protracted declines in PPI bode ill

for industrial prospects, but narrowing declines in the last two months have fuelled hopes the Chinese economy could be reaching the bottom of a painful slowdown.

Looking ahead, analysts said widespread flooding due to summer heavy rains could put short-term pressure on China's industrial output.

Construction is likely to spike once the floods subside, but in the short term industrial production growth will see "negative shocks", Zhang Yao of Nomura said in a note.

Food prices could spike due to the destruction of crops and livestock by floods, said Chang Liu of Capital Economics, increasing the risks of an rise in consumer inflation in the second half of the year.

## বাংলাদেশ প্রাণিসম্পদ গবেষণা ইনস্টিটিউট

সাভার, ঢাকা

নং-বিএলআরআই/রাজস্ব/পি-৩৪/২৪/২০১৬/১১৫৭

তারিখঃ ৩০/০৬/২০১৬খ্রিঃ

বিষয়ঃ তদন্ত কমিটি কর্তৃক বিএলআরআই (কর্মকর্তা ও কর্মচারি) চাকরি প্রবিধানমালা, ২০০৬ এর ৩৬ এর ২(খ) (আচরণ ও শৃঙ্খলা পরিপন্থী (২) এর(খ) ধারার অভিযোগে দোষী বলে প্রমাণিত হওয়ায় কেন আপনাকে গুরুদণ্ড হিসেবে চাকরি থেকে অপসারণ করা হবে না তার জবাব আগামী ৭ (সাত) কার্যদিবসের মধ্যে জবাব প্রদান প্রসঙ্গে।

বাংলাদেশ প্রাণিসম্পদ গবেষণা ইনস্টিটিউট (কর্মকর্তা ও কর্মচারি) চাকরি প্রবিধানমালা, ২০০৬ এর ভিত্তিতে জনাব মোঃ আবুল খায়ের, পরিকল্পনা সহকারী, প্রশিক্ষণ, পরিকল্পনা ও প্রযুক্তি পরীক্ষণ বিভাগ এর বিরুদ্ধে স্মারক নং-বিএলআরআই/রাজস্ব/পি-৩৪/২৪/২০১৬/৫৪৪, তাং-২৪/৩/২০১৬খ্রিঃ এর মাধ্যমে বিভাগীয় মামলা রুজু করা হয়। উক্ত বিভাগীয় মামলার তদন্ত কমিটির তদন্ত প্রতিবেদন স্মারক নং-বায়োগ/তদন্ত/২০১৬/৩৭৫, তাং-১৫/৬/২০১৬খ্রিঃ এর মাধ্যমে উল্লেখ করা হয়েছে যে, নিম্নলিখিত অভিযোগে আপনি দোষী।

১। যেহেতু, ২০১৫ সালের বিভিন্ন তারিখে ১১ দিন, ২০১৬ সালের জানুয়ারি মাসের ৩, ১৪, ২০ হতে ৩১ তারিখ এবং ফেব্রুয়ারি মাসের ০১ হতে ০৯ তারিখ পর্যন্ত, পরবর্তীতে ২৪/৩/২০১৬খ্রিঃ পর্যন্ত অর্থাৎ সর্বমোট ৭৮ দিন কর্মস্থলে অনুপস্থিত এবং ২৪/৩/২০১৬খ্রিঃ হতে ধারাবাহিকভাবে কর্মস্থলে বিনা অনুমতিতে অনুপস্থিত রয়েছেন।

২। যেহেতু, আপনি মহাপরিচালক বরাবর গত ১১/৪/২০১৬খ্রিঃ তারিখে বিভাগীয় মামলার জবাব প্রদান প্রসঙ্গে আপনার দাখিলকৃত পত্রে "বিনা অনুমতিতে ৭৮ (আটাত্তর) দিন কর্মস্থলে অনুপস্থিত থাকার কথা স্বীকার করে "ক্ষমা প্রার্থনা করেন" এবং উক্ত আবেদনে ভবিষ্যতে "কর্তৃপক্ষের বিনা অনুমতিতে কর্মস্থলে অনুপস্থিত থাকব না" মর্মে অঙ্গীকারনামা প্রদান করেন। কমিটি আপনার এই আবেদন পর্যালোচনা করেন এবং আপনি এই অঙ্গীকারনামা প্রদানের পর থেকে পুনরায় বিনা অনুমতিতে কর্মস্থলে অনুপস্থিত রয়েছেন।

৩। কমিটি আপনার ব্যক্তিগত নথি পর্যালোচনা করে দেখতে পান যে, চাকরিতে যোগদানের পর থেকেই নিয়মিতভাবে অননুমোদিত অনুপস্থিত থেকেছেন। এ কারণে, শৃঙ্খলা ও আচরণ বিধি এর আওতায় একাধিকবার লঘুদণ্ড প্রদান করা হয়েছে।

৪। কমিটির ১৫/৬/২০১৬খ্রিঃ তারিখের তদন্ত প্রতিবেদনে বিএলআরআই (কর্মকর্তা ও কর্মচারি) চাকরি প্রবিধানমালা, ২০০৬ এর ৩৬ এর ২(খ) আচরণ ও শৃঙ্খলা পরিপন্থী (২) এর (খ) ধারার অভিযোগে সন্দেহাতীতভাবে দোষী বলে উল্লেখ করেছেন।

বিধায়, আপনাকে ১২/৪/২০১৬খ্রিঃ তারিখ থেকে চাকরি হতে অপসারণ করা হবে।

এমতাবস্থায়, কেন আপনাকে গত ১২/৪/২০১৬খ্রিঃ তারিখ হতে চাকরি থেকে অপসারণ করা হবে না তার কারণ এই পত্র জারির ৭ (সাত) কার্যদিবসের মধ্যে নিম্নস্বাক্ষরকারীকে জানাতে নির্দেশ দেয়া হলো।

জনাব মোঃ আবুল খায়ের

পরিকল্পনা সহকারী

প্রশিক্ষণ, পরিকল্পনা ও প্রযুক্তি পরীক্ষণ বিভাগ

বিএলআরআই, সাভার, ঢাকা।

স্থায়ী ঠিকানাঃ

মোঃ আবুল খায়ের (খবির)

পিতা-মৃত মোঃ সুরজ মিশ্র

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উপজেলা-দেবিদ্বার, জেলা-কুমিল্লা

জিডি-১৪০৯

ড. তালুকদার নুরুল্লাহ

মহাপরিচালক (অঃ দাঃ)