

Two lakh jobs every year in BPO sector from 2021: Joy

BSS, Dhaka

Bangladesh will be able to create two lakh jobs every year from 2021 in the business process outsourcing (BPO) sector, Sajeeb Wazed Joy, the prime minister's ICT affairs adviser, said yesterday.

"Today's BPO industries require higher number of employees every year. Both the public and private sectors could put their best efforts to take the opportunity... The goal is, by 2021 we will be producing 200,000 BPO jobs in Bangladesh every year," he said.

Joy was inaugurating a two-day BPO Summit at Sonargaon hotel in Dhaka. Organised by the ICT Division with assistance of the Department of ICT and Bangladesh Association of Call Center and Outsourcing, the function was presided over by State Minister for ICT Affairs Zunaid Ahmed Palak.

Bangladesh Telecommunication Regulatory Commission's Chairman

Shahjahan Mahmood, Chairman of Parliamentary Standing Committee on the Ministry of Posts Telecommunications and Information Technology Ministry Imran Ahmad and ICT Secretary Shyam Sunder Sikder addressed the function, among others.

Joy said digital Bangladesh is not a dream as around 65 percent of the country's population are youth and the country is producing more than 10,000 computer science graduates every year.

"Many of our computer science graduates are joining Google, Facebook and Microsoft," he added.

He said the annual ICT expenditure of Bangladesh government has already exceeded \$1 billion.

Describing the government's success in the IT sector, he said the people of the country are making their daily life easy and comfortable by using ICT, especially mobile phone.

"Today everyone including people sitting in any remote village can get their university results through mobile phone; they can buy bus ticket

through mobile phone, and even health services information through their mobile phone," he added.

Expressing the hope that the country will achieve the upper middle income status by 2021, he said Bangladesh has achieved remarkable success in many socio-economic indicators than all South Asian countries including India and Sri Lanka.

He also said the government has taken an initiative to set up ten IT training centres across the country to support BPO industry and supply IT experts.

The summit agenda has been carefully crafted to address a variety of issues that Bangladesh faces to emerge as a global outsourcing hub aligned with the Digital Bangladesh Vision.

More than 25 foreign speakers will share their knowledge and expertise in the seminars on the sidelines of the summit. The event also offers on-the-spot recruitment.

McDonald's commits to UK with 5,000 new jobs

AFP, London

McDonald's will create more than 5,000 jobs in Britain by the end of 2017, the fast food chain said on Wednesday despite economic uncertainty following the Brexit vote.

"These new jobs build on the 8,000 we announced in 2014 which has taken our workforce to over 110,000 ahead of schedule," McDonald's UK CEO Paul Pomroy said in a statement.

Pomroy attributed the expansion to investment and innovation in the company's 500 fast food restaurants in Britain, the majority of which now offer table service.

McDonald's plans to open a further 250 fast food restaurants by the end of 2016, pushing forward with its expansion plans despite economic uncertainty following the UK's decision in June to leave the EU.



Md Khalilur Rahman, managing director of National Housing Finance and Investments Ltd, hands over a cheque to Manzoor Hussain, a director of Dhaka Shishu Hospital, to help the hospital procure medical equipment for providing better services to poor patients. SM Anisuzzaman, deputy managing director of National Housing Finance, was also present.



A group of Dhaka Club members pose for photographs at Hazrat Shahjalal International Airport before boarding an Emirates' flight to Moscow via Dubai recently. Emirates operates twice daily to Moscow and once daily to St Petersburg, offering convenient connections to those Russian cities and beyond through the airline's partnership with Russian S7 Airlines.

Brac Bank's profit soars 75pc

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Hussain said, "Brac Bank has, through its new customer-centric and one-bank vision, delivered a strong financial performance in the first half of 2016."

"The bank has already achieved significant milestones in its journey to becoming the best bank in the country and is confident of continuing business momentum over the next few years," he added.



Selim RF Hussain, managing director and CEO of Brac Bank, speaks at a programme to disclose the financial results of the bank at its head office in Dhaka yesterday. Story on B1.

Sonali publishes notice of auction off Salman's property

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Following a petition filed by the Beximco vice-chairman, the High Court in April issued an order so the businessman is not treated as a defaulter, said his lawyer, Shah Monjurul Hoque. GMG had started its commercial operation in 1998 as the country's first private airline. After the global economic meltdown in 2008, and the price hike of jet fuel in the international market, the carrier started feeling the pinch.

The operation of the airline has remained suspended since 2012.

Yunus social business centre to open in four countries

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A delegation from Kasetsart University is arriving in Dhaka today to sign the agreement with Yunus Centre. Kasetsart is the largest public university in Thailand with more than 50,000 students, and also the first agricultural university and the third oldest university in the country.

Yunus social business centres develop and offer courses on social business for students and business executives and also facilitate research in the new business theory. The centres serve as connecting hubs among academics, social business entrepreneurs and students who are interested in the practice of social business.

Businesses express satisfaction over govt's anti-militancy efforts

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Abdul Matlub Ahmad, president of Federation of Bangladesh Chambers of Commerce and Industry, said the Gulshan attack has not hampered the inflow of foreign investment. "Foreign investment is coming to Bangladesh despite the attack. Bangladesh does not shelter any terrorism. We also have to face the propaganda of foreign media," Ahmad added.

The minister assured that no further terrorist attacks will take place in Bangladesh as the government has been strengthening and modernising law-enforcement agencies.

Bashundhara gets economic zone licences

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They can also enjoy Bangladesh's significant market access to developed and neighbouring countries, demographic dividend, the domestic consumer market and most importantly, the cheap labour force.

Bashundhara Group has started operation as a real estate venture in 1987. Today, it is engaged in many areas such as cement, paper and pulp, tissue paper, steel, LP gas bottling and distribution, and trading. Beza has so far awarded licences to seven local private sector companies to set up eight economic zones -- one each to AK Khan and Company, Abdul Monem Ltd, Bay Group, Aman Group, Maisha Group, United Group and two to Meghna Group.

The government is also setting up four economic zones in the public sector: Mirsarai Economic Zone in Chittagong, Mongla Economic Zone in Bagerhat, Srihatta Economic Zone in Moulvibazar and Sabrang Tourism Park in Cox's Bazar. The government plans to develop 100 such zones by 2030 on 75,000 acres with a view to creating jobs for one crore people and producing products and services worth \$40 billion.

Visa cardholders get discounts at Meena Bazar

STAR BUSINESS REPORT

Visa, the global leader in payments, is offering 5 percent discounts to its cardholders for shopping at Meena Bazar, a leading retail supermarket chain in Bangladesh.

The offer is valid till September 15 across 33 Meena Bazar retail outlets and the super store's online shopping platform, Visa said in a statement.

TR Ramachandran, group country manager of Visa for India and South Asia, said: "We are delighted to bring an attractive new offer, exclusively for Visa cardholders in Bangladesh."

He said Visa is committed to helping Bangladesh reduce cash and increase electronic payments which enable efficient, convenient and secure transactions.

"Our collaboration with Meena Bazar is a step in that direction."

Shaheen Khan, chief executive officer of Meena Bazar, said customers always look for the best deals. So, Visa and Meena Bazar have come together to offer a value-for-money deal to make the customers' shopping experience memorable.

Harry Potter, James Bond studios to be sold for £323m

AFP, London

Britain's Pinewood Studios, where Harry Potter and James Bond movies were filmed, could be sold to a property company for £323 million (384 million euros, \$426 million) under a draft deal revealed Thursday.

Pinewood "announces that it has reached agreement... on key terms of a possible cash offer for Pinewood by Venus Grafton," a subsidiary of PW Real Estate Fund, Pinewood Group said in a statement.

Pinewood owns television and film studios around the world including in the US and Canada, and the jewel in its crown is the original Pinewood Studios.

Built west of London in the 1930s, they became famous as the setting for British cinema classics.

More recently, parts of the latest "Star Wars: The Force Awakens" were filmed there.

Hollywood star Harrison Ford could have been killed when a door from the Millennium Falcon spaceship set fell on him during filming in 2014, a court heard earlier this week in a health and safety case.

Bangladesh on elevated growth path: Citi

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In the first 11 months of the last fiscal year, food grain and petroleum imports dropped by 26.34 percent and 28.9 percent respectively. During this period, capital machinery imports grew 12.87 percent, against 20.76 percent in the previous fiscal year, while industrial raw material imports increased 2.61 percent against 3.52 percent a year earlier.

The trade deficit shrank by 12.14 percent to \$5.52 billion in fiscal 2016 from \$6.28 billion in the previous year, as export growth outpaced import growth. The current account balance grew to \$2.96 billion from \$1.99 billion over the same period.

A higher current account surplus and an uptick in foreign direct investment helped grow the balance of payments surplus to \$5.06 billion from \$4.37 billion last fiscal year.

Referring to the government's plan to set up 100 economic zones, Citi said in order to achieve sustainable export growth, ensuring infrastructural support and a sound business climate are key to attracting investors to the economic zones and achieve the much-desired export basket diversification.

It said Bangladesh Bank has announced a pro-growth monetary policy statement for July-December 2016, setting a private sector credit growth target of 16.5 percent this fiscal year, up from 14.8 percent in the previous year's MPS. As remittance declined 2.55 percent to \$14.92 billion last fiscal year, Citi said the drop has primarily been due to a plunge in remittance from workers in the Middle East.

The Gulf countries that host a large Bangladeshi Diaspora account for over 65 percent of the country's workers abroad and have been bearing the brunt of continued low oil prices. "This has led to lower spending on infrastructure and construction pro-

jects, which provides employment for most Bangladeshi workers abroad."

In addition, Citi said the weakening of other currencies in some of these countries in recent months also put a negative impact on inward remittance.

With a whopping 20.45 percent growth year-on-year, foreign exchange reserves hit the \$30 billion mark for the first time, reaching \$30.14 billion at the end June. "Higher current account surplus and higher foreign direct investment helped grow the reserves," it said.

It said some noteworthy policies and reforms were introduced in the first half of the year, the majority of which were aimed at providing a better investment framework.

Citi said a strong growth in exports and a lull import side resulted in an influx of US dollars during the first half; Bangladesh Bank purchased excess dollars from the commercial banks in line with its monetary policy goals to maintain exchange rate stability and protect external competitiveness.

The weighted average call money rate has come down drastically, and the plunge in rates primarily occurred from October 2015 when the central bank suspended reverse-repo operations, which left the banks overburdened with liquidity amid low domestic private sector credit requirements.

In January 2016, the central bank cut the repo rate from 7.25 percent to 6.75 percent and the reverse-repo rate from 5.25 percent to 4.75 percent, dragging the overnight money market rates further down.

During the first half, Dhaka Stock Exchange remained dreary with a sporadic uptrend while market turnover was stagnant, Citi said. "A trend of profit booking soon after a period of short rally was witnessed, which limited the upward movement."



Md Sahidur Rahman, senior general manager of sales and marketing at Crown Cement, attends an "award of excellence in teaching and intern certification programme" at Government Saadat College in Tangail. Md Rezaul Karim, principal of the college, was also present.

Nice attack further hits air bookings to France: study

AFP, Paris

Air travel bookings to France have fallen by a fifth for August and September following the deadly jihadist attack in Nice, a specialist in traveller data said Wednesday.

Even before the July 14 attack, flight reservations to France were down by 16 percent for the two months compared to the same period in 2015 due to the Paris attacks in November, ForwardKeys said.

The Spanish-based company has access to databases of more than 200,000 online and physical travel agencies.

For Nice alone, air bookings from abroad have slumped 19 percent after the Bastille Day attack. They had already been projected to fall by 14 percent, ForwardKeys said in a statement. It also studied the flow of international tourists in the immediate aftermath of the Nice attack, in which a truck driven by Mohamed Lahouaiej Bouhlel, a 31-year-old Tunisian, rammed into Bastille Day revellers, killing 84 and injuring more than 300.