

# Car industry puts cooperation on show in battle against Silicon Valley firms

REUTERS, Paris/Frankfurt  
Alarmed by the threat posed by Silicon Valley firms to their businesses in developing autonomous driving systems, it was evident at the Paris Motor Show this week that carmakers are seeking to fight back by cooperating in areas of technology development where previously they might have tried to compete.

Three big carmakers - BMW, Daimler and VW's Audi - announced earlier this week they would launch new traffic monitoring services next year which give drivers a view of road conditions along their entire route, based on video data collected by their jointly-owned navigation mapping services firm HERE from sensors incorporated in other cars.

Meanwhile HERE's Dutch rival TomTom NV, on Thursday announced traffic data deals for truckmaker Volvo and carmaker Skoda, a VW subsidiary.

Connecting cars on the move with the Internet also needs more reliable mobile telecoms networks and towards that end Germany's top automakers said this week they were teaming up with the telecoms network equipment makers Ericsson, Huawei, Nokia, Qualcomm and Intel to help with developing the next-generation 5G networks set to debut around 2020.

It's unfamiliar territory for carmakers who are unaccustomed to

cooperating as they battle for distinctive features that will help drive sales of their latest model vehicles.

"This is how the automotive industry may be able to fight off the threat that Apple and particularly Google represent to their brands as digital services become more and more important," technology investment analyst Richard Windsor said.

Moreover, carmakers are now racing one another to plot their paths to building self-driving vehicles over the next five years.

That's a dramatic acceleration from the 10- to 15-year timeframes many had charted until pushed to speed up the process by the advances made by Google and Tesla. "We see the car transforming from a product into the ultimate platform," Daimler Chairman Dieter Zetsche said.

Now General Motors, Nissan and VW are also experimenting with a plan to pull video data captured by their customers' vehicles using Israeli firm Mobileye's camera-based sensor systems, that may soon give automakers an edge over the likes of Google in the precision-mapping required for driverless cars.

However, it remains to be seen whether carmakers can charge premium prices for connected car services as technology companies like Google look to develop similar offerings for free, supported by advertising or other business models.

A deal by traffic data start-up Inrix to

supply Google-owned crowd-sourced mapping unit Waze with its data will help drivers find parking spots on their smartphones via a free app.

And on Thursday Renault said it was working with Waze on a Google Android Auto prototype for a navigation app that besides showing traffic conditions will also identify 13,000 electric car-charging stations across France.

Some in the industry are also cautioning that the move to developing fully autonomous driving should remain a very gradual one. Earlier this month pioneering electric car maker Tesla was accused by Mobileye of "pushing the envelope in terms of safety", alleging that it had promoted its Autopilot driver assistance system as "hands-free".

Other carmakers, while reluctant to address the dispute directly, are keen to emphasize that the move to developing truly autonomous vehicles remains a very gradual one. "There can be no compromise on safety, which is absolutely crucial - that is why at PSA we've always believed autonomy will happen in incremental steps," PSA Chief Executive Carlos Tavares said in an interview published earlier this month.

"This is not the case for certain competitors who have tried to produce a fully autonomous vehicle right away."

Among car companies there are two camps: Those who are trying to develop their autonomous driving technology in-house, and those who are outsourcing it.



Nizam Uddin Ahmed, chairman of Meghna Life Insurance Co Ltd, presides over the 20th annual general meeting of the company yesterday. The company declared 20 percent cash and 5 percent stock dividends for 2016. NC Rudra, CEO, was also present.

# Germany risks becoming 'world's greatest ATM' after Brexit: UK trade minister

REUTERS

Germany risks becoming the world's biggest cash machine after Brexit because it may end up paying for a failing European Union that is in danger of imploding, Britain's trade minister said on Thursday.

Liam Fox, a leading pro-Brexit campaigner during the referendum campaign, is one of several ministers in Prime Minister Theresa May's cabinet who are expected to lead London's formal divorce talks from

the European Union.

Fox said that after Britain, the EU's second largest economy, leaves the bloc, Berlin will lose a key ally in enforcing "economic rigor" and could end up paying for other EU nations.

"If I were a German politician I would be worried that, without Britain, Germany has the potential to become the greatest ATM in global history," Fox told The Spectator magazine.

"The architecture is beginning to peel away," Fox said of the EU. "It's going to sacrifice at least one genera-

tion of young Europeans on the altar of the single currency, and you can only rip out the social fabric from so much of Europe before it starts imploding."

But Fox, who was criticized earlier this month for saying Britain has become "too lazy and too fat", also said Britain would need to reform in order to boost its economy after leaving the EU.

"We've just now got to probe all the areas where we could be making changes," he said. "Government, the financial sector, culture, all of them will have to play a part."



Md Nurul Islam, president of the American Chamber of Commerce in Bangladesh, chairs the 20th annual general meeting of the trade body, at the Westin Hotel in Dhaka yesterday.



Nazeem A Choudhury, head of consumer banking at Eastern Bank Ltd, and Nazim Tazik Chowdhury, additional managing director of Green Delta Insurance Ltd, exchange the signed papers of a payroll banking agreement at a programme in Dhaka.

# Novoair comes up with special offer for Yangon

STAR BUSINESS DESK

Novoair has come up with a new offer under which the cardholders of leading private banks can make payments for their trip to Yangon in Myanmar in six instalments with zero interest.

The cardholders of Eastern Bank, Mutual Trust Bank, Standard Chartered

Bank, Social Islami Bank, Southeast Bank, NCC Bank, City Bank and Meghna Bank can pay Tk 3,711 a month to clear their payments. "We are also offering packages and visa support for Myanmar," the airline said in a statement yesterday.

Novoair operates three weekly flights to Yangon on Sundays, Tuesdays and Fridays, according to the statement.

# ADB to raise lending to Bangladesh

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ADB will help in the development of economic corridors to position Bangladesh well in regional and global value chains.

In coming years, ADB proposes to support major railway and road network capacity improvement; Chittagong port development; urban transport in Dhaka; power generation, transmission, and distribution; energy transmission, including regional energy trade; and renewable energy development.

ADB's programme of assistance will be underpinned by gender mainstreaming; private sector mobilisation, especially through public-private partnerships; improved public finance management; and regional cooperation support.

ADB's knowledge products and services will provide analytical bases for developing operational activities.

# Ctg port faces deadlock in strike fallout

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To make the situation worse, the leaders of Bangladesh Road Transport Owners' and Workers' Federation also threatened to enforce an indefinite strike in the greater Chittagong division from Sunday if the harassment is not stopped by Saturday.

About 97 percent of the country's import and export activities are carried through the Chittagong port.

The development has dealt a massive blow to both the export and import activities in the country. Some 2,700 twenty-foot equivalent units of export containers missed the shipments in the last four days as the vessels left without the cargoes on board.

The garment sector, which works with a tight lead time, is the worst sufferer of the strike, said Nasiruddin Ahmed Chowdhury, former first vice-president of Bangladesh Garment Manufacturers and Exporters Association.

For instance, RSB Industrial Ltd, an export-oriented garment factory based in the Chittagong Export Processing Zone, missed shipments of two containers loaded with goods yesterday as a result of the strike.

The two containers were bound for the Netherlands and the US for Under Armour, an American sports clothing and accessories company.

Expressing deep concern over the

missed shipment, Anjan Shekhar Das, managing director of RSB Industrial, said the buyer expressed unwillingness to strike any new deal following the Gulshan attack but he managed to get the order after much convincing.

"Now it is uncertain whether the consignment will reach on time," said Das, also a former director of BGMEA with anxiety.

"Several vessels have left the port without taking the export containers. The exporters will now have to go for air shipment to make sure the cargoes reach the buyers on time," Chowdhury said.

For instance, MV Saigon Bridge, which berthed at the port on September 26 and was supposed to take 700 TEUs of export containers, was still waiting at the port for the cargoes.

Shahed Sarwar, executive director of the ship's local agent K Line Bangladesh, said they only got 14 TEUs of export containers.

The ship has to bear huge losses since it will now have to leave with only empty containers. The freight for a goods laden container is \$200, while that for an empty container is \$80, he said.

The garment sector is also suffering as the imported raw materials are not arriving due to the strike, according to Chowdhury.

"If the strike continues we could miss our shipment deadline," said Syed M Tanvir, director of Pacific Jeans.

All called for an immediate solution to the issue to save the country's export sector.

As of yesterday, a record 40,250 TEUs of containers were stockpiled at the port yards, exceeding the storage capacity of 36,357 TEUs of containers, according to the traffic department of CPA.

Of this number, about 27,182 TEUs of full container load of imports were lying against the storage capacity of 22,485 TEUs.

The number of empty containers reached 7,550 TEUs against the capacity of 5,550 TEUs.

Contacted, CPA Member Md Zafar Alam said the situation has reached its worst point as the delivery of loaded import containers as well as empty containers remained fully suspended due to the strike.

Meanwhile, the Federation of Bangladesh Chambers of Commerce and Industry has expressed deep concern over the strike.

It has urged the shipping and commerce ministries, the mayor of Chittagong City, CPA, law enforcement agencies and the other relevant authorities to take the necessary steps for the withdrawal of the strike and ensure smooth movement of export and import activities.

# Growth in garment sector hinges on transparency in supply chain: Dutch minister

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"After the Rana Plaza, I think there was a wake-up call to the garment sector in Bangladesh and also the globe because many retailers and brands realised that this situation was unsustainable."

Bangladesh together with international partners like the ILO, other governments, buyers and the factory owners has made a lot of progress, she said.

Bangladesh has two challenges in the garment sector: investing more in green technology and increasing the salaries of workers from the minimum wage to the living wage, she said.

"We have done a lot of work to improve workplace safety. A total of 3,700 garment

factories have been inspected by the Accord, Alliance and government. Operations in only 39 factories were suspended," Commerce Minister Tofail Ahmed said at the press meet.

The government has also taken a lot of measures to tackle terrorist attacks, Ahmed said.

"Bangladesh's exports were not hampered due to Holey Artisan attacks. Our exports have been growing," the minister said.

Many foreigners are now visiting Bangladesh with the return of normalcy in the country because of the strong security measures taken by the government, the minister said.

# Govt launches app for e-GP

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SK Sur Chowdhury, deputy governor of Bangladesh Bank, said service charges may be rationalised. He requested all the banks to look into the matter so that it does not become arbitrary and irrational. At the seminar, bidders and government officials said the service charges taken by various banks to place tenders in e-GP need to be rationalised. They face difficulties at the district level when these rates vary significantly from bank to bank. Bank services for e-GP also need to be expanded at the local level, they added.

The CPTU has signed deals with 42 banks in both the public and private sectors to receive e-GP payments against tender schedules, tender security and performance guarantee.

About 2,438 bank branches are providing payment services in e-GP across the country. State Minister for Finance and Planning MA Mannan and Director General of CPTU Faruque Hossain were also present.

Officials of Swisscontact attend a press conference for the B-SkillFUL project, which is mandated by the Swiss Agency for Development and Cooperation and implemented by Swisscontact. The project aims to improve the wellbeing of 20,000 poor and disadvantaged men and women by increasing their access to the labour market.

SWISSCONTACT



# Dhaka Northern Power eyes Tk 313cr in revenue

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Its net profit declined to Tk 13.49 crore in 2015, from Tk 15.5 crore a year ago.

Sponsors hold a 75 percent stake in Doreen Power, institutions 6.9 percent and general investors the rest 18.1 percent.

Prior to its listing, Doreen Power raised Tk 58 crore from the public by floating two crore ordinary shares of Tk 10 each, in addition to Tk 19 as premium. The company used the funds from the initial public offering to set up power plants for its two subsidiaries and to repay bank loans.

At present, 18 fuel and power companies are listed on the premier bourse, accounting for about 14 percent of total market capitalisation.