

# Yunus addresses social business meetings in Canada

STAR BUSINESS REPORT

Nobel laureate Prof Muhammad Yunus suggested that some part of development aid could be exclusively devoted to financing social business initiatives or sustainable enterprises that address social needs while unleashing the creative energies of communities.

The Bangladesh economist made the call in an hour-long meeting with Canadian Finance Minister Bill Morneau on Friday.

Yunus also attended a number of meetings on social business and microcredit in Canada last week.

The Nobel laureate and Morneau discussed development strategies, including the role of social business, said Yunus Centre in Dhaka yesterday.

They talked in particular about Yunus Social Business initiatives in Haiti and Africa where funds have been created to support social businesses.

The two also discussed developing entrepreneurship programmes



The 10 young leaders selected by the Yunus Centre are on stage with Nobel laureate Professor Muhammad Yunus in front of 1,300 delegates at the One Young World Summit in Ottawa, Canada.

for aboriginal communities in Canada and engaging the unemployed youth in those communities in order to create enterprises that will bring income for themselves and generate jobs for others.

Morneau also talked about prospects of big Canadian companies operating in poor countries to

create social businesses to help overcome problems confronting the host countries.

Earlier in Ottawa, Prof Yunus addressed the One Young World Summit attended by some 1,300 delegates between the ages of 18 and 30 from 196 different countries.

Canadian Prime Minister Justin

Trudeau spoke at the opening ceremony of the event.

In Toronto, Prof Yunus was a chief guest of the Toronto International Microfinance Summit and delivered a keynote address at a gathering of 150 participants made up of microfinance practitioners, business persons and academics, among others.

## New MD of Standard Bank

STAR BUSINESS DESK

Mamun-Ur-Rashid has recently been promoted to managing director of Standard Bank Ltd, the bank said in a statement yesterday.

He started his 34-year-long banking career with National Bank as a probationary officer in 1984, according to the statement. He has also worked with NCC Bank, Prime Bank, United Commercial Bank (UCB) and Premier Bank. He joined SBL as deputy managing director in 2013. Prior joining SBL, he also served UCB and Premier Bank as deputy managing director.



## New additional managing director for SBAC Bank



STAR BUSINESS DESK

Mostafa Jalal Uddin Ahmed has recently joined SBAC Bank as additional managing director.

Prior to joining SBAC, Ahmed has been serving Bangladesh Kirishi Bank as deputy managing director.

He started his career in Janata Bank as senior officer in 1983. Ahmed obtained his master's degree in sociology from Dhaka University in 1979, the bank said in a statement yesterday.

## Biman gets new general manager for PR

STAR BUSINESS DESK

Shakil Meraj has recently been appointed as the general manager for public relations at Biman Bangladesh Airlines, the national flag carrier said in a statement yesterday.

As the head of public relations, his current responsibilities include media and external affairs, marketing communications and corporate social responsibility.

A former journalist of national English daily The Financial Express, Meraj has more than two decades of experience in the airline industry.



Md Harun Miah, vice chairman of Shahjalal Islami Bank, opens the 94th branch of the bank at Subidbazar in Sylhet on September 27. Farman R Chowdhury, managing director, was also present.

SHAHJALAL ISLAMI BANK

Robin Edwards, general manager of Radisson Blu Chittagong Bay View, and Takhir Khan, assistant manager for public relations, attend the Arabian Themed Buffet prize giving ceremony in the port city on October 1 when the winners of a raffle draw were awarded.

RADISSON BLU CHITTAGONG



## LankaBangla to raise Tk 150cr through commercial paper

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Prior to issuing the commercial paper, LankaBangla will hold an extraordinary general meeting on October 24 to change some clauses of its memorandum and articles of association to increase the authorised share capital to Tk 1,000 crore from existing Tk 300 crore.

LankaBangla, which started its journey in 1997 as a joint-venture financial institution with multinational collaboration, provides corporate, retail and SME financial services, stock brokerage, corporate advisory and wealth management services.

Listed on the stockmarket in 2006, each LankaBangla share traded between Tk 32.6 and Tk 33.8 before closing at Tk 32.7 yesterday.

Its net profit stood at Tk 42.45 crore in 2015, down from Tk 44.21 crore a year earlier.

Sponsors hold a 37.48 percent stake in LankaBangla Finance, institutions 31.79 percent, foreign investors 2.64 percent and general investors the rest 28.09 percent.

## Involve private sector in SDGs: analysts

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Ibrahim was presenting a keynote paper on 'the role of private sector in implementing sustainable development goals in Bangladesh' that was co-organised by Citizen's Platform for SDGs and Metropolitan Chamber of Commerce and Industry at the latter's office in Dhaka.

To achieve the target by 2030, gross domestic investment as a percentage of GDP would need to increase from 28.97 percent to 34.4 percent; foreign direct investment would also need to increase from \$2.25 billion to \$9.56 billion, he said in the paper.

"A private sector taskforce can be established to place an integrated opinion before the government," Ibrahim said.

Debapriya Bhattacharya, distinguished fellow of the Centre for Policy Dialogue, a private think tank, said the private sector's role is obvious in the implementation of the SDGs.

However, it will be complex as the roles of the private sector have not been clearly defined in the SDG documents.

Bangladesh has a vibrant private sector and it is related to the issues, like creating decent jobs, being environmentally sustainable, corporate social responsibility and ethical production, he added.

Bangladesh needs authentic data

in two important sectors so that the right action can be taken for the implementation of the SDGs -- the two important sectors are employment data and investment data, said Bhattacharya.

Bangladesh has a lack of data of investment in the informal sector, he said.

The government should also spend a remarkable amount of money on research and development so that the real data can be obtained to take proper action, he said.

Mustafizur Rahman, executive director of CPD, said, "The private sector is an integrated part of the SDGs, unlike the millennium development goals."

Khondaker Golam Moazzem, additional research director of CPD, said the implementation of SDGs is a global issue now.

Shaheen Anam, executive director of Manusher Jonno Foundation, said misunderstanding can be created among the civil society members, NGOs, private sector and the government on various issues.

"We should have a common understanding. Nothing will happen if we do not have transparent and accountable institutions," Anam said. Unless the SDGs are accepted by the mass people, it will not be implemented, she added.

Bangladesh's economy is highly dependent on the private sector and

exports, said Shafiul Islam Mohiuddin, vice-president of the Federation of Bangladesh Chambers of Commerce and Industry.

Remittances from migrant workers are also contributing a lot to the economy, he added.

Perennial crisis of power and gas in the industrial units is one of the challenges to achieving the goals, he said. "We also want to see diversification of export products," Mohiuddin said.

MA Mannan, state minister for finance and planning, said the government will hold dialogues with the private sector to implement the SDGs.

The government has a plan to build a mega town where at least 30 million people can reside, to reduce the burden on Dhaka city, he said.

Abul Kasem Khan, former president of Dhaka Chamber of Commerce and Industry, called for recycling of goods, to save the environment.

"Land use should be in a planned way and land zoning is very important for us. We need to reduce Dhaka-centric urbanisation. We need a public-private planning mechanism," Khan said.

"The quality of public procurement is very important. We should not hold sporadic dialogue. We need a liveable Dhaka city," said Syed Nasim Manzur, president of MCCL, while moderating the discussion.

## Christopher Laska new GP chairman

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A Norwegian by birth, Laska earned his Bachelor of Science with honours in business management from Bradford University Management Centre in the UK, and holds a post-graduate degree from the Chartered Institute of Marketing in London. He is married and has two children.

GP has more than 56 million subscribers.



Zahid Naeem, state minister for health and family welfare, poses with the officials of Square Hospitals and Nestle Bangladesh at the grand finale of NNI Alokortika, organised by Nestle Nutrition Institute. Square Hospitals won the grand finale held at Brac CDM in Savar on October 1.

SQUARE HOSPITALS

## Software star Google expected to flex hardware muscle

APP, San Francisco

A high-profile Google event Tuesday is widely expected to show a new emphasis on hardware, challenging rivals Apple and Amazon and launching a new strategy for the online giant.

While the company has offered no official preview, it is expected to unveil a new line of Google-branded smartphones, a tablet and a home virtual assistant.

Analysts anticipate that the internet titan will expand on a vision laid out by chief Sundar Pichai at its developers conference early this year.

The strategy would seek to take Google's strength in software and merge that with its devices, as Apple, Amazon and smartphone leader Samsung all work to get a tighter grip on consumers.

Google fired off a Twitter message with hashtag #madebygoogle and a video of what appeared to be a long rectangular search term box morphing into a silhouette of a smartphone.

"They did call it out as a smartphone event," Gartner analyst Brian Blau said. "It is an opportunity for Google to show off its latest devices."

Industry trackers anticipate Google will show off its own smartphone, showcasing the prowess of its new Nougat version of its Android mobile software.

Google may stamp its latest smartphones with a "Pixel" brand instead of the "Nexus" name it has used in the past for Android smartphones it has made in collaborations with partners.

Google has worked with handset makers

in the past to field smartphones showing off the full potential of Android mobile operating software, which it makes available free to device makers. By stressing something "made by Google," the California company has triggered speculation it would push a premium smartphone line of its own against the likes of Apple and Samsung.

Apple recently released new iPhone 7 models, along with its new-generation iOS 10 mobile operating system. Samsung meanwhile has been struggling with a recall of 2.5 million Galaxy Note 7 handsets due to complaints of exploding batteries.

The Google gathering is expected to go beyond smartphones, however, with the company possibly showing off a new Chromecast device for streaming online content to television screens, a Wi-Fi router, and perhaps announcing when it will release Google Home virtual assistant.

Blau anticipated that Google will build on announcements it made at the developers conference, along with revealing partnerships for apps or services intended to make devices more enticing.

At the gathering in May, Google unveiled a virtual home assistant that will challenge Amazon's Echo and laid out a future rich with artificial intelligence. Google Home, about the size of a stout vase, was to hit the market by the end of this year, but exact timing and pricing was not disclosed.

Home devices will incorporate new Google virtual assistant software introduced by Pichai. "Our ability to do conversational understanding is far ahead of what other virtual assistants can do," Pichai said at the developers conference.

## BTRC to probe into call drop compensation

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The mobile phone companies, however, in a meeting with the regulator declined to provide compensation for calls to other operators' network.

Officials of the mobile phone companies also said the BTRC cannot force them to provide mandatory call drop compensation as all operators' call drop rate is less than the permissible limit approved by the regulator.

Another BTRC official, however, said the commission will go tough on the issue after December. "Currently, we

cannot check the call drop information voluntarily. By the end of this year, we will have high-tech equipment with which we can check the call drop information by ourselves," he added.

The mobile phone companies, however, on several occasions provided call drop compensation to subscribers for on-net calls as a promotional tool.

The issue of call drops was first raised by Tarana Halim, state minister for telecom, in October last year and operators were then directed to compensate customers mandatorily.