

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▼ 0.50%	▼ 0.63%	\$1,272.00	\$49.82	▼ 0.91%	▲ 0.15%	▼ 0.89%	▼ 0.46%	BUY TK 77.85	83.72	93.55	0.73
4,658.20	8,700.80	(per ounce)	(per barrel)	27,836.51	17,391.84	2,828.57	3,117.65	SELL TK 78.85	87.12	96.95	0.76

Star BUSINESS

DHAKA THURSDAY OCTOBER 27, 2016, KARTIK 12, 1423 BS

Diversify agriculture to ensure food security: WFP Report says undernutrition costs Bangladesh \$1b a year

STAR BUSINESS REPORT

Bangladesh needs to diversify agriculture, empower women and adopt a human rights-based approach to overcome the challenges confronting food security and nutrition as millions of people still face hunger and malnutrition, according to a new report.

WFP REVIEW CALLS FOR

A diversified, resilient and nutrition-sensitive agriculture sector

Recognising women as key to achieving sustainable food security and nutrition

A social protection system that leaves no one behind

Creating and disseminating relevant knowledge

Adopting a human rights-based approach

the UK, along with a group of economists prepared the report. Prof Osmani shared the report at a programme at the National Economic Council in Dhaka yesterday.

Undernutrition already costs Bangladesh more than \$1 billion in lost productivity every year, and even more in health costs, according to a joint study of the government of Bangladesh and the United States Agency for International Development.

"Thus, if Bangladesh aspires to be a developed country by 2041, it must commit to investing heavily and effectively in food security and nutrition," the WFP report said.

The WFP said Bangladesh has come a long way from being a chronically food deficit country in the 1970s. Population has more than doubled in the last three decades, and food production has also kept pace with population growth.

Bangladesh has attained self-sufficiency in food at least in terms of calorie availability -- per capita calorie intake in 2010 was 2,318 kilocalories per day, up from the minimum requirement of 2,122 kilocalories per day.

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Tax payment still complicated: WB

STAR BUSINESS REPORT

Bangladesh's taxpaying system has turned complicated and time-consuming, according to the World Bank's latest report on doing business.

Bangladesh made paying taxes more complicated for companies by increasing the time it takes to prepare VAT and corporate income tax returns, the World Bank said in the report, "Doing Business 2017: Equal Opportunity for All".

The changes made it more difficult to do business in the country, said the report, which was released on Tuesday. Of the 10 parameters studied in the report, Bangladesh performed the worst in the paying taxes one.

It takes 435 hours or more than 18 days and requires 33 payments in a year to pay all types of taxes including VAT, income tax and corporate tax.

But economies around the world have made paying taxes faster, easier and less costly for businesses -- by offering elec-

tronic systems for filing and payment, establishing taxpayer service centres or allowing for more deductions and exemptions.

Many have lowered tax rates. The changes have brought concrete results. Some economies that have simplified tax payment and reduced rates saw their tax revenue rise, the report said.

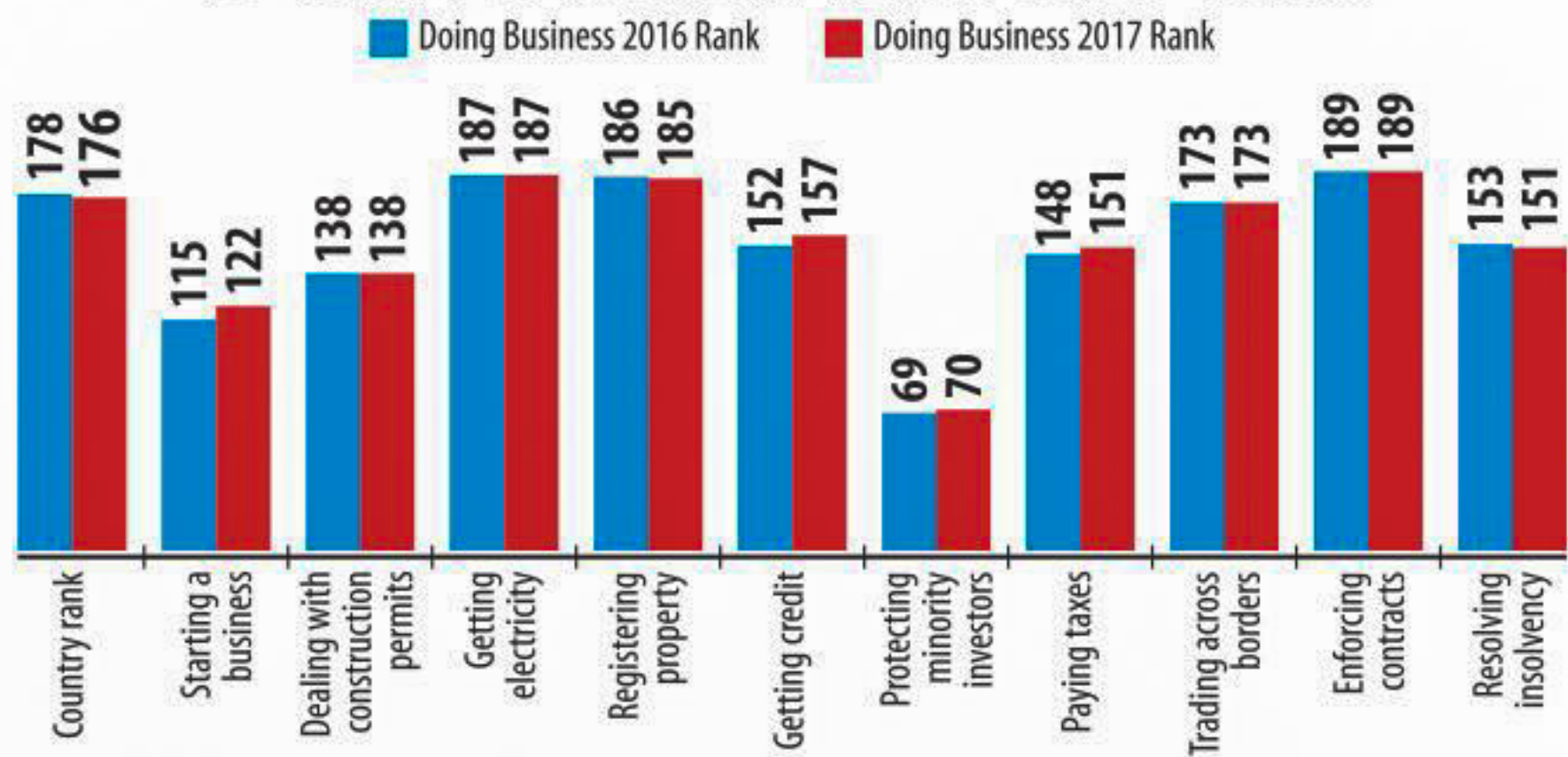
However, Bangladesh advanced two positions to 176 in the World Bank's overall ranking of the ease of doing business, with the country seeing little improvement in the parameters for resolving insolvency and registering property.

Bangladesh fared poorly in enforcing contracts: the country ranked 189th. It takes 1,442 days, with the cost standing at 67 percent of the claimed money.

In case of property registration, the country was ranked 185th. For registration, it takes 244 days and costs 7 times the property value.

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BANGLADESH'S POSITION IN WB'S DOING BUSINESS REPORT



Ownership period of unused SIMs may go down

STAR BUSINESS REPORT

Bangladesh Telecommunication Regulatory Commission is going to reduce the ownership period of unused mobile connections to six months from 15 months now, so that the operators are able to sell those numbers again and clear their existing stock of used but inactive SIMs.

At a meeting last week, BTRC formed a 14-member committee to finalise a proposal within one month.

At present, the operators have a huge collection of SIMs that are not being used for the last three to 15 consecutive months.

BTRC had earlier set the maximum ownership period at two years, which was later reduced to 15 months in October last year.

Grameenphone is currently facing a scarcity of sellable numbers; it was already assigned a new number series -- 013 -- in August along with its existing 017.

Grameenphone has 5.45 crore active SIMs but the operator is unable to sell around three crore numbers as the 15-month ownership period has not expired yet for those numbers, BTRC officials said.

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ইচ্ছা থাকবে না অপূর্ণ এবার নিজের একটা গাড়ি

এসআইবিএল ইসলামিক অটো ফাইন্যান্স

২,০০,০০০ থেকে ৪০,০০,০০০ টাকার বিনিয়োগ সুবিধায় ব্র্যান্ড নিউ ও বিকশিত গাড়ি কেনার অপূর্ণ সুযোগ।

• ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯২২

Bangladesh holds potential to be Asia's manufacturing hub

Exporters and buyers say

STAR BUSINESS REPORT

Bangladesh has an opportunity to become Asia's manufacturing hub as the country is maintaining high export growth and has a skilled workforce with competitive wages, garment exporters and foreign buyers said yesterday.

The number of workers in the garment sector alone is 4.4 million at present; the number will be higher with the rise of other sectors like leather and leather goods, said industry insiders.

"Bangladesh's competitive advantage is its young workforce. The business sector should pay proper living wages to the workers," said Saiful Islam, managing director of Picard Bangladesh, a leading leather goods exporter.

Islam said there are 78.6 million people in the workforce, including all sectors like garments, agriculture, manufacturing and the services sectors.

The average age of most of the workers is below 40, which is a dividend for the country, he added.

"We cannot term the workforce as cheap, we can call it competitive," said Islam, who is also president of the Leathergoods and Footwear Manufacturers and Exporters Association.

However, with higher growth of exports, Bangladesh should also look after the environmental and security issues so that businesses become sustainable, Islam added.

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Celebrating 17th Anniversary

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লি:

The Award Ceremony will be held TOMORROW

We take great pride in announcing the launching of The Daily Star ICT Awards for excellence in our march towards a Digital Bangladesh.

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