

Better waste management can curb pollution

Speakers suggest creating awareness among schoolchildren

STAR BUSINESS DESK

Random disposal of waste materials causes health hazards and so awareness of systematic waste management needs to be developed, speakers said at a programme yesterday.

Waste disposal has become a challenge due to rapid urbanisation and population growth, they said at an award giving ceremony to recognise the waste management proposals developed by school eco clubs.

The event is part of the Woori Eco Leadership School Project in Dhaka under the initiative of Korea Green Foundation, and Management and Resources Development Initiative (MRDI) with CSR fund support from Woori Bank.

Jaago Foundation is the implementing partner of the initiative, MRDI said in a statement.

The project aims to create awareness among school children about waste management, according to the statement.

Students of 30 Bangla and English medium schools were oriented to different aspects of waste management, including classification, disposal and recycling of waste.

The project also supplied saplings for plantation and waste bins to the schools. Eco club was formed in each school to promote the concept of proper waste management and environmental protection. Each eco club submitted a project proposal with creative ideas on the concept. Three best proposals got awards.

Bangladesh Country Manager of Woori Bank Sun Kyu Kim, MRDI's Executive Director Hasibur Rahman, Jaago Foundation's Executive Director



Country Manager of Woori Bank Sun Kyu Kim, MRDI's Executive Director Hasibur Rahman, Jaago Foundation's Executive Director Korvi Rakshand and Green World Communication's Managing Director Hedaitul Islam Helal are seen with the three winners for the best proposals on waste management, at a programme in Dhaka yesterday.

Korvi Rakshand and Green World Communication's Managing Director Hedaitul Islam Helal handed over crests to the winners.

Rahman said students are most likely to accept and act on a new concept. "Through their participation, this small initiative will, hopefully, have a big impact."

He also expressed hope that the participants will play an effective role beyond their school premises to keep the environment clean in their areas. Rakshand said Jaago Foundation has various initiatives to create awareness among school

students. The waste management awareness programmes add another chapter to the initiatives, he said.

"We shall continue to support all activities of the eco clubs formed under the initiative."

The eco club of KL Jubilee School and College stood first in the competition, that of Siddiques' International School second and Civil Aviation High School third.

Around 300 participants including eco club members of 30 schools, teachers and Jaago volunteers were present in the programme.

Le Méridien wins award

STAR BUSINESS REPORT

Le Méridien hotel in Dhaka has won the World Luxury Hotel Award 2016 in recognition of its world-class facilities and service excellence provided to guests.

The upscale hotel was given the award in the "best luxury city hotel" category in Doha on October 29, just before its first anniversary.

With just over a year of operation, Le

Méridien Dhaka won the Today's traveller award, the Tripadvisor certificate of excellence and the Luxury hotel award.

"As a true five-star hotel, Le Méridien Dhaka pursues sets of benchmark for world-class facilities and quintessential service standards," the hotel said in a statement.

The winners of the awards are picked relying on feedback from guests and the experience that they have had at a particular property.

Facebook buys social media buzz tracker

AFP, San Francisco

Facebook on Friday announced it has bought startup CrowdTangle, which specializes in tracking hot content on social networks for media agencies and others.

"Publishers around the world turn to CrowdTangle to surface stories that matter, measure their social performance and identify influencers," a Facebook spokesperson said in an email statement to AFP. "We are excited to work with CrowdTangle to deliver these, and more insights to more publishers."

CrowdTangle confirmed the acquisition in a message at its website, but neither company disclosed financial terms of the deal. CrowdTangle said that its technology helps identify stories picking up traction and influential sources as well as their performance on social networks.

The startup claimed that thousands of journalists use its tool daily, with its customers around the world including newspapers, television stations, digital media

outlets, nonprofits, and sports teams.

The list of users at CrowdTangle included Google, BuzzFeed, Vox, the British BBC, RTL Group in Luxembourg, and Switzerland-based media group Ringier. CrowdTangle is also used by nonprofit groups such as Greenpeace and Unicef, according to its website.

The CrowdTangle platform is tailored to spot news that is catching fire at online venues like Facebook, its subsidiary Instagram, and even competitors such as Google-owned YouTube or Twitter.

The US startup also provides tools for media to see how much attention its own stories attract and to identify who is sharing their content, according to its website.

The CrowdTangle team will continue to run the operation, and the plan was to go on supporting support integration with Twitter, YouTube and other clients.

Facebook expected CrowdTangle technology to enable it to provide more meaningful insights to publishers at the social network.

Global industry groups voice opposition to China cyber security law

REUTERS, Washington

More than 40 international business and technology organizations representing hundreds of companies on Friday expressed "deep concerns" to the Chinese government about a new cyber security law they said would likely increase the separation between China and the rest of the world economy.

Beijing on Monday adopted a cyber security law it called necessary to counter growing threats of hacking and terrorism.

The measure, to take effect in June 2017, was swiftly condemned by overseas critics, including business

and human rights groups. They said it threatens to shut foreign technology companies out of various sectors deemed "critical", and includes contentious requirements for security reviews and for data to be stored on servers in China. Chinese officials have said it would not interfere with foreign business interests.

In their letter, the groups warned that Beijing's efforts to control more of China's Internet and technology would "effectively erect trade barriers along national boundaries" while failing to achieve its security objectives.

The cyber security law would also burden industry and undermine "the foundation of China's relations with

its commercial partners," the groups wrote in a letter addressed to the Chinese Communist Party Central Leading Group for Cyberspace Affairs.

The letter's signatories include the Information Technology Industry Council, the Internet Association, the US Chamber of Commerce, the Australian Industry Group and BusinessEurope, among others.

The law's adoption comes amid a broad crackdown by President Xi Jinping on civil society, including rights lawyers and the media, which critics say is meant to quash dissent.

US Senator Cory Gardner, a Colorado Republican, told Reuters he was "extremely troubled" by the new law.



Education Minister Nurul Islam Nahid, Bangladesh Bank Governor Fazle Kabir, Prime Bank Chairman Azam J Chowdhury and Chairman of Prime Bank Foundation Nader Khan attend a programme of Prime Bank Foundation to support underprivileged but meritorious students, at International Convention City Bashundhara in Dhaka yesterday.

Singaporean banker jailed for role in Malaysia 1MDB saga

AFP, Singapore

A Singaporean private banker was jailed on fraud charges relating to Malaysia's 1MDB financial scandal Friday, becoming the first figure to be convicted in the international multi-billion-dollar saga.

Allegations that huge sums were misappropriated from the Malaysian state fund through money-laundering have triggered a massive corruption scandal which has embroiled Prime Minister Najib Razak.

Prosecutors said Yan Yew Chee, a

former managing director at the Singapore branch of Swiss bank BSI, helped manage funds linked to 1MDB, which was set up by Najib with the help of a close family friend, Malaysian financier Low Taek Jho.

Yak, 57, who was also a private banker to Low, forged reference letters to Swiss banks and funds, and failed to report suspicious money transfers involving accounts belonging to his client, the prosecutors said. He was sentenced to 18 weeks in jail after pleading guilty to four charges of forgery and failure to report suspicious

transactions related to the investment fund.

He was also fined Sg\$24,000 (\$17,000) by a Singapore district court.

One of these transactions saw a 1MDB subsidiary transfer \$110 million, channeled through six banks and nine accounts, to the Swiss bank account of Selune Ltd, a company US investigators said is owned by Low.

The banker for the subsidiary, 1MDB Energy, was Falcon Private Bank, whose Singapore branch was shut down by regulators this year.

SME law on the horizon

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The definition cannot only be determined by investment amount, asset size or by the number of employees. "There are many qualitative factors too," Ahmed said.

Besides, the inclusion of garment units with up to 1,000 employees in the SME definition is wrong. "It will hurt the SME sector."

Ahmed also requested the government to set up a separate bank for SMEs as the access to easy finance is the major barrier in the sector. "Many countries including neighbouring India has such banks."

Ali Sabet, team leader of Bangladesh INSPIRED, highlighted the key features of the project, while Farzana Khan, deputy general manager of SME Foundation, made a presentation on "SME Foundation: role and activities in SME development".

Md Ashraf Alam, deputy general manager of Bangladesh Bank, made another presentation on inclusive finance initiatives for inclusive growth.

GDP growth seen at 7.1pc this fiscal year

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"Threats from Islamist radicals have not abated in the country, while the Awami League government crackdown on the opposition could provoke further dissent," it said.

Other factors which contribute to the country's relatively high operational risks include poor logistics and cumbersome procedures to obtain construction permits, register property and file tax returns, said BMI Research.

"These challenges in Bangladesh's operating environment could undermine business confidence, and slow down the pace of investment spending over the

coming quarters."

"In the longer term, the country's ability to achieve sustainable growth will likely be undermined if these risks remain in place," BMI Research said. The analysis said investment in infrastructure will continue to serve as a key growth driver for Bangladesh in fiscal 2016-17.

"While China remains a major source of foreign direct investment, we believe that Bangladesh will also succeed in attracting investment from other regional players, including Japan and India, based on its favourable growth prospects and strategic geographical location."

Garment factories hit by gas crisis

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Ahmed suggested the BGMEA leaders find a way to seek a review of the decision of demolishing the BGMEA building as the Supreme Court has already gave a verdict.

Primarily, he was annoyed with the factory inspections by the Accord and Alliance and after the completion of primary inspection they found less than 2 percent of the factories to be risky. This year, six journalists from print, electronic and radio media received the BGMEA-BUFT Journalism Fellowship. Each awardee received Tk 1 lakh as the fellowship prize.

Regent to bring four aircraft, expand routes

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Regent Airways, a sister concern of Chittagong-based Habib Group, started its journey on November 10, 2010.

The airline carried over 20 lakh passengers on domestic and international routes in the last six years.

Currently, Regent Airways is operating daily flights to Kolkata, Kuala Lumpur, Singapore and Muscat.

It is also operating four weekly flights to Bangkok, according to the statement. The company targets to spend Tk 800 crore on the expansion.

DataSoft plans big on tech solutions

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"If we can use the IoT for productivity, it will increase efficiency and create new opportunities for doing business," he said, adding that people must remember the IoT cannot give solutions to all their problems.

But he said the IoT can be an important problem-solver in developing and emerging markets, as it has already flourished in the developed

markets.

One of the parts of the IoT is making smart homes apart from industry and security systems. It can be helpful in providing the city dwellers with a safer place to live in.

For instance, the majority of the Dhaka residents use gas stoves, and sometimes it creates problem if there is any leakage in the gas supply or if house owners forget to turn off the stove.

"But with the IoT, wifi-connected gas sensor can monitor gas leakage and automatically turn off the stoves."

The same thing can happen in case of other smart home appliances connected to the internet, he said, adding that by 2020 the volume of devices connected to the internet will be 15 billion across the globe, which will be much higher than the number of humans then.



Deputy Governor of Bangladesh Bank Abu Hena Mohd Razee Hassan, Chairman of Social Islami Bank Md Rezaul Haque and Managing Director Md Shafiqur Rahman attend an anti-money laundering conference organised by the private bank at Muzaffar Ahmed Chowdhury Auditorium at Dhaka University yesterday.



Golam Hafiz Ahmed, managing director of NCC Bank, and Arif Khan, managing director of IDLC Finance Ltd, exchange the signed documents of a term sheet for issuance of a coupon-bearing subordinated bond worth Tk 400 crore, subject to regulatory approval. IDLC will be the arranger.