

আপনার বিআরটিএ ফি এবং সকল ইউটিলিটি বিল এসআইবিএল এর যে কোন শাখায় জমা দিন



* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬২০০৯২২

Star BUSINESS

DHAKA SUNDAY JANUARY 29, 2017, MAGH 16, 1423 BS

Monetary policy to remain more of the same

REJAUL KARIM BYRON
Bangladesh Bank is likely to continue with the same monetary policy in the second half of the fiscal year due to emergence of some fresh risks.

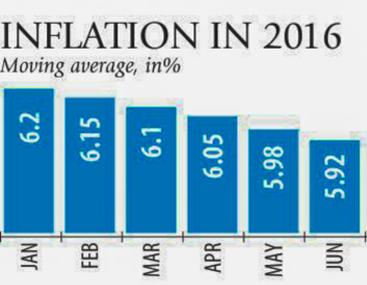
The risks include the bullish trend in the stockmarket and the rise in default loans.

Though there is a pressure on the central bank for raising the credit growth target to boost investment, there will not be any major change in the next monetary policy

maintain continuity while becoming a little more ambitious on reducing the inflation target to around 5.5 percent instead of the original 5.8 percent, said Zahid Hussain, lead economist of the World Bank's Dhaka office.

"To reach the new target, the monetary programme may need at best some minor adjustments," he added.

Inflation in December came down to 5.52 percent whereas the government's target for the whole fiscal year is 5.8 percent. As a result, the central bank has room to



statement to be released today, said a BB official.

Besides, the credit growth target set in the monetary policy for the first half of the year is yet to be achieved. As a result, it will remain the same at 16.5 percent.

On June 30 last year, private-sector credit grew 16.78 percent, but in November of the same year, it declined to 15.01 percent.

The government has not been borrowing from the banking system now, so the private sector may use the space fully, the BB official added.

The monetary programme targets need to

entertain some expansionary measures in the monetary policy.

Not just expansionary measures, other factors need to come into play concurrently for investment to rise, according to the BB official.

In this situation, if an expansionary route is taken there is a risk of default loans rising further, he added.

In September last year, default loans accounted for 10.34 percent of the total outstanding loans, up from 10.06 percent in June that year.

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Seated third from left, Finance Minister AMA Muhith poses with the recipients of SAFA Best Presented Annual Report Awards 2015, at Sonargaon Hotel in Dhaka on Friday. South Asian Federation of Accountants (SAFA) gave the awards.

President urges CAs to act most professionally

STAR BUSINESS REPORT
President Abdul Hamid yesterday asked chartered accountants to act most responsibly to ensure transparency and accountability in financial management.

Transparency and accountability are very important to ensure proper utilisation of the money being invested by the public and private sectors in the economy, Hamid said.

"Chartered accountants must play a more responsible role by maintaining professionalism in both public and corporate sector accounting."

Ensuring the security of public money is the responsibility of all, and a chartered accountant can play an effective role here, he said.

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NBR rolls out Tk 100cr plan for electronic cash registers

SOHEL PARVEZ
The National Board of Revenue can collect an additional Tk 10,000 crore by ensuring the use of electronic cash registers at retail and wholesale outlets, according to a letter it sent to the finance ministry.

In an effort to curb VAT dodging, the NBR is set to procure 10,000 ECRs at a cost of Tk 100 crore to be given to the large shops, restaurants and other businesses at the purchase price.

NBR Chairman Md Nojibur Rahman said revenue collection will rise for the use of ECRs. The finance division is considering the matter positively, he added.

The NBR's move came after Finance Minister AMA Muhith unveiled plans to

buy the machines in his budget speech, to encourage its use in sales record keeping and curb VAT evasion.

Based on the directive, the NBR submitted a paper to Muhith near the end of last month; the minister gave clearance to the bid.

In a recent letter to Finance Secretary Mahub Ahmed, Rahman said retail and wholesale trade contributes about Tk 200,000 crore or 13 percent to the gross domestic product.

A 15 percent VAT on the amount should generate revenue worth Tk 30,000 crore. Of that amount, Tk 8,000 crore to Tk 10,000 crore can be collected in a year, given the the VAT exempted areas are deducted, it added.

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Ad market on the cusp of flight

Sam Balsara, chairman of Mumbai-based Madison World, says in an interview with The Daily Star

MD FAZLUR RAHMAN
The country's advertisement market will expand quite rapidly in the next decade given the fast growing economy and consumer market, said an expert.

"Bangladesh is one of the fastest growing economies in the world, and when an economy grows advertising grows at a faster rate," Sam Balsara, chairman and managing director of Mumbai-based Madison World.

Growth in advertising leads to growth in the economy, which in turn leads to growth in advertising.

Once the 160 million people of Bangladesh have the necessary purchasing power it will become a very large advertising market.



Sam Balsara

Balsara's comments came in an interview with The Daily Star on the sidelines of an agreement-signing ceremony between Bangladeshi media agency Mediocom Ltd and Madison Media, a unit of Madison World of India.

As a part of the affiliation deal, Mediocom has become an affiliate of Madison Media. This will give the Bangladeshi company access to Madison Media's name, tools and operating software.

The Indian firm will also train Mediocom planners to understand various issues.

Mediocom was set up in 1997 as an in-house agency of Square Group, one of the largest and most respected business conglomerates in Bangladesh. Within a short span, it grew into a full-service advertising agency.

Its clients include mobile phone operator Robi, steelmaker KSRM, mobile payment company bKash,

multinational brand Bata, local company KONKA, and Square.

Madison World, a 28-year old diversified communication group, works in the area of advertising, media, business analytics, outdoor, activation, events, public relations, retail, entertainment, mobile and sports.

It employs over 1,000 professionals across cities in India, Sri Lanka and Thailand.

Madison's clients include Asian Paints, Godrej, Marico, McDonald's, Raymond, Snap Deal, Times Television and TVS.

"Both Mediocom and Madison have certain common values. Since India is a very large market we have some learning and infrastructure which Mediocom Bangladesh could greatly benefit from."

For Madison, the partnership will allow it to expand its geographic reach. "It is only through experiences that

one becomes richer and wiser and better equipped to face all the vagaries of today's highly competitive world."

Balsara said the days of trying to invent everything locally are over.

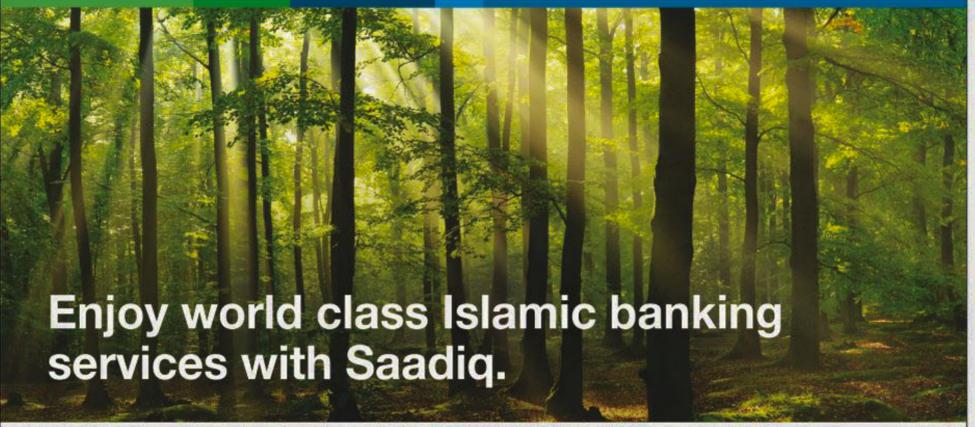
If somebody else has already gone through the painful process of inventing something, using it and perfecting it there is no point in another country or agency trying to go through the same learning curve when it may well be imported.

"That's how they [Mediocom] can quickly ramp up their skill sets and increase their offering and service quality."

Balsara started his work life in 1972. He has over four decades of experience in the media and advertising sector. He worked for Sarabhai, Cadbury, Contract (WPP) and Mudra before founding media buying agency Madison World in 1988.

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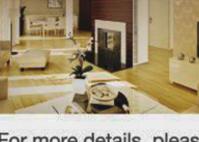
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বিস্তারিত জানতে: ০১৭১১৪৩৮৪১০, ০১৯১৪৭৩৬২৬৩

Major US airlines eye higher airfares in 2017

AFP, New York

Major US airlines are eyeing the potential for higher airfares in 2017 after a boost in post-election corporate travel emerged as a bright spot in the fourth quarter.

On Friday, American Airlines became the latest carrier to point to an uptick in business travel after the US presidential election, with particular strength in the financial, industrial and entertainment sectors.