

Small women entrepreneurs need support to flourish, business leader says

STAR BUSINESS REPORT

Small scale women entrepreneurs in rural areas need support to flourish their innovative ideas which can contribute to the country's economy, President of Bangladesh Federation of Women Entrepreneurs Rokia Afzal Rahman said yesterday.

If the women in villages get smartphone, access to the internet and can do all the business dealings by themselves, the country will be able to reach a new height in the next five years, she said.

Rahman spoke while delivering a lecture at Daffodil International University (DIU) in the capital's Dhanmondi.

"Rural women are smart. They possess the will and energy to earn success," she told a packed audience, mostly students.

Her lecture on journey towards economic empowerment of women was part of the DIU Industry Academia Lecture Series.

Noted and successful entrepreneurs of the country have been delivering lectures on various topics related to entrepreneurship development at the series.

Rahman said women have the capa-

bility to deal with multiple tasks at a time alongside handling their own businesses.

"While dealing with her business, a woman also takes care of her family and does it successfully."

Sharing anecdotes from her own life, she said her struggle to reach success was hard fought and different from what women entrepreneurs were facing in the society nowadays.

"There was no cell phone back then. Sometimes I would stay away from home while my family got worried and waited anxiously for my return," said Rahman who is also a former adviser to a caretaker government.

Mother of a son and two daughters, Rahman immensely thanked her family members and in-laws who, according to her, always supported her journey towards success.

"To become a successful entrepreneur, one need to be courageous and have the ability to take right decision as lot of obstacles may come at initial stage."

DIU Board of Trustees Chairman Md Sabur Khan and Vice Chancellor Prof Yousuf M Islam, among others, were also present at the event.

Toyota, Suzuki near technology partnership agreement

REUTERS

Japan's Toyota Motor Corp and Suzuki Motor Corp are nearing a partnership agreement to develop technology, including self-driving, the Nikkei business daily reported on Saturday.

The two Japanese automakers could announce a deal as soon as Monday, the Nikkei reported.

The partnership will also cover areas such as development and procurement, which includes applications for information technology and sharing sources for parts in Japan and abroad, the Nikkei said.

Suzuki and Toyota's unit Daihatsu Motor will continue to sell automobiles under their separate brands to avoid risks related to antitrust laws. The companies will collaborate in ways that steer clear of antitrust risk, the business daily reported.



Transcom Group's Finance Director Atiqur Rahman and Group Director Arshad Waliur Rahman open the Badda outlet of Transcom Digital. Chief Operating Officer Arshad Huq and Head of Business Yeamin Sharif Chowdhury were also present.

Software expo comes to a close

FROM PAGE B1

State Minister for Telecom Tarana Halim said they have taken a number of initiatives in the last few years to boost digitisation.

Zunaid Ahmed Palak, the state minister for ICT, said the government is working with the private sector to create a business-friendly environment for the IT sector.

He said the ICT industry will reach the target of exporting \$1 billion worth of products by next year and that of \$5 billion by 2021.

BASIS leaders said the value of the global software market is around \$3 trillion a year and the trade body is working with the government to expand the footprint of the local software firms abroad.

Bangladesh Bank and ICT Division are jointly working to ensure security of local financial institutions and developing local cloud services, said Tareq Barkatullah, project director of the ICT Division's data centre.

The government should run campaigns to raise awareness of the use of

software for financial transactions, Debdulal Roy, general manager of the Information Systems Development Department at Bangladesh Bank, said at a seminar on the sidelines of the fair.

In another seminar on data security in the payment ecosystem, Kabir Bin Anwar, project director of the Access to Information (a2i) project of the Prime Minister's Office, stressed the need for a common payment platform.

BASIS President Mustafa Jabbar chaired the closing session of the programme.



MAHINDRA

Arvind Mathew, senior vice president for international operations at Mahindra and Mahindra; Sanjay Jadhav, vice president for head of international operations for south Asia; and Sohana Chowdhury, managing director of Rangs Motors Ltd, attend the opening of a stall of Mahindra at Indo-Bangla Automotive Show in Dhaka.



TATA MOTORS

Ravi Pisharody, executive director for commercial vehicles at Tata Motors Ltd, and Rudrarup Maitra, head for international business of commercial vehicles, pose with Xenon Yodha—one of the 11 commercial vehicles of the company—at Indo Bangla Automotive Show in Dhaka.

Muhith revives plan for fuel price cuts

FROM PAGE B1

The market is expected to tighten in 2017, particularly in the second half of the year, which would help reduce the large stock overhang, said Zahid Hussain, lead economist of the WB's Dhaka office.

Prices are projected to increase to \$60 a barrel in 2018 assuming a balanced market and no additional OPEC supply restraint.

"These increases notwithstanding, prices will still remain well below historic high levels when the domestic oil price in Bangladesh was set," Hussain added.

State-owned Bangladesh Petroleum Corporation, the country's lone importer and seller of petroleum products, has been making profits of Tk 7 to Tk 16 per litre on diesel, kerosene, petroleum and octane.

As per the profit/loss figure on December 29 last year, the profit was Tk 6.46 on diesel, Tk 15.56 on kerosene, Tk 9.38 on petrol and Tk 10.54 on octane per litre.

Some of the politically sensitive reforms, like oil sector reform, are best done from a position of strength, Hussain said.

"Bangladesh economy is growing and the macroeconomy is stable. In this overall positive environment, low international oil prices present a historic opportunity to reduce economically costly and environmentally damaging pricing and regulatory policies."

The domestic prices of oil products in Bangladesh today are above the international price by a significant margin and reforms may decrease oil prices immediately.

However, the reform does not necessarily mean to reduce prices but to link domestic prices to international price movements and to break the state monopoly.

The window for reform may be limited, given uncertainties about the long-term outlook for international oil prices, Hussain added.

If the fuel prices are cut, the transport, power and agriculture sectors will be benefited and investment will also go up, according to an analysis of the finance ministry.

A 10-percent cut in petroleum price will lead to a rise in both the gross domestic product and private investment by about 0.3 percent, according to the Centre for Policy Dialogue, a think-tank.

Inflation will come down by 0.2 percentage points, it said earlier in January. Export, on the other hand, may increase 0.4 percent.

Households are likely to be benefitted, with a 0.6 percent rise in consumption on average, while firms' income may increase by the same margin.

The consumption of households in rural areas is expected to increase 0.7 percent.

New varieties dominate rice farming

FROM PAGE B1

Wais Kabir, former executive chairman of Bangladesh Agricultural Research Council (BARC), said the rising acreage of HYVs was expected.

But HYVs cannot be grown in some parts of the south where tidal waters do not recede and the lands remain submerged, he added. "In those areas, there is no alternative to local varieties."

However, the recently introduced varieties like BRRI Dhan-76 and 77 have given hope that these areas can be brought under HYV cultivation.

Agriculturists said a portion of land in the southern region is either low-lying or contains standing water. And HYVs, seedlings of which can grow fast by tolerating standing water, are needed for such areas during aman season.

But there is a dearth of HYVs that are suitable for cultivation on lands under water.

Khairul Bashar, a breeder and former director of BRRI, said 30 percent of area in the south is either low-lying or contains standing water. Long seedlings are needed for cultivation in the aman season in those areas. Currently, such HYVs are inadequate, he added.

Bashar, also the country manager of Harvest Plus, an NGO, said varieties that can tolerate multiple stresses -- salinity and submergence -- should be developed for the southern region.

BRRI's Ali said BRRI Dhan-76 and 77 have longer seedlings like local varieties such as Sadamota, Dudkolom, Khayamota and Kalomota, which are appropriate for

the central southern region.

Md Hamidur Rahman, the immediate past director general of the Department of Agricultural Extension, said there are some preferred local varieties of aman among farmers in the south. "Those are very stress-tolerant."

The newly developed HYVs -- BRRI Dhan-76, 77 and 78 -- which have the strength to withstand tidal water, submergence and salinity may make some breakthrough for expansion of HYV acreage during the aman season, he said. "Demonstration of these varieties will start this year. Performance of the varieties will be clear within the next couple of years."

Salt-tolerant HYVs can be expanded during boro season in the southern area, where sweet water remains available until May, the month of Boro harvest, said Ali of BRRI.

More than 10 lakh hectares of land remains fallow during the boro season in the greater Barisal region, he added.

Ali said 139 polders exist across the coastal region. In each polder, there are many canals and dead rivers.

These can be used as sweet water reservoirs by harvesting rain water for the cultivation of boro or other winter crops, he said, adding that re-excavation of the canals and rivers might be required.

"Above all, policy support and political will are also required in order to avoid a conflict of interest," Ali said.

Kabir said the expansion of boro cultivation will depend on water management, particularly in the southwest and south-central regions.

US job growth accelerates in Jan, but wages lag

REUTERS, Washington

US job growth surged more than expected in January as construction firms and retailers ramped up hiring, but wages barely rose, handing the Trump administration both a head start and a challenge as it seeks to boost the economy.

Nonfarm payrolls increased by 227,000 jobs, the largest gain in four months, the Labor Department said on Friday. The unemployment rate, however, rose one-tenth of a percentage point to 4.8 percent and wages increased by only three cents, suggesting that there was still some slack in the labour market.

Still, the labour market is tightening and could hopefully soon spur faster wage growth. Federal Reserve officials view the jobs market as being at or near full employment.

US government bond prices initially rose as traders focused on the disappointing wage growth, which investors saw as keeping the Fed on a gradual path of interest rate increases this year. In late trade, US Treasuries were mostly flat while the dollar was little changed against a basket of currencies.

Stocks on Wall Street ended higher, with the S&P 500 index just shy of its record peak. Economists polled by Reuters had forecast payrolls rising 175,000 last month and the unemployment rate unchanged at 4.7 percent. The economy created 39,000 fewer jobs in November and December than previously reported.

"While there's a great deal of anticipation surrounding steps that President Trump and the GOP-led Congress are expected to take to boost the economy, that's going to take more time," said Mark Hamrick, a senior economic analyst at Bankrate.com in Washington.

President Donald Trump vowed during last year's election campaign to deliver 4 percent annual gross domestic product growth, largely on the back of a plan to cut taxes, reduce regulations, increase infrastructure spending and renegotiate trade deals in the United States' favour.

Cash dollar import unlikely

FROM PAGE B1

Some businessmen who had cash dollars on them deposited the amount to banks soon after the BB's decision to import came to light, as it would have pushed the rate of dollar down.

As of January 31, the gap in the dollar-taka exchange rate between the kerb market and the banks has come down to Tk 3 from more than Tk 4 a week earlier.

The interbank exchange rate stood at Tk 79.12 and in the kerb market it was Tk 82.

The gap is expected to narrow further as high-denomination notes are gradually becoming more widely available in India, a major tourist destination for Bangladeshi nationals.

Thousands of tourists and patients from Bangladesh visit India every year and they take cash dollars with them for convenience. Demand for the greenback goes high in winter, when hundreds of Bangladeshi tourists visit India.



DBBL

Abul Kashem Md Shirin, managing director of Dutch-Bangla Bank, attends the bank's managers' conference for 2017, at Agargaon in Dhaka on January 28.

Japan's Honda upgrades full-year outlook on weak yen

AFP, Tokyo

Honda on Friday revised up its full-year outlook thanks to a weaker yen but it analysts warned of an uncertain outlook for the auto industry following Donald Trump's drive to support US firms over foreign imports.

The company forecast net profit to hit 545 billion yen (\$4.8 billion) for the fiscal year through March, up from its earlier estimate of 415 billion yen.

It also tipped sales to reach 13.8 trillion yen, up from 13.4 trillion yen projected earlier.

The upward revisions came as the yen has weakened against the dollar on bets Trump's promises to boost spending and cut taxes will fire the US economy, stoke inflation and lead to higher interest rates.

The improved currency conditions offset an expected fall in sales, Honda said.