

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.13%	▲ 0.07%	\$1,234.80	\$55.81	▲ 0.59%	▼ 0.58%	▲ 0.35%	▼ 0.86%	BUY TK 79.50	83.26	97.42	0.69
5,583.00	10,496.52	(per ounce)	(per barrel)	28,468.75	19,234.62	3,107.65	3,201.97	SELL TK 80.50	86.86	101.02	0.72

SIBL Islamic Credit Card
COVERS THE WORLD AROUND YOU

* ফ্রি অনলাইন সেবা
যে কোন প্রয়োজনে ০৯৬৯২০০৯৯২২

Star BUSINESS

DHAKA MONDAY FEBRUARY 20, 2017, FALGUN 8, 1423 BS

More border haats on way

India-Bangladesh to sign a revised deal soon; envoy says Pangaon ICT can be used for transshipment

STAR BUSINESS REPORT
India and Bangladesh are set to sign a revised agreement to establish more border haats for the frontier people of the two countries, said Indian High Commissioner Harsh Vardhan Shringla.
"We want to have as many border haats as possible," Shringla said, adding that the makeshift markets are turning out to be great successes in Meghalaya and Tripura.
Presently, four border haats are operational along the India-Bangladesh border in Meghalaya and Tripura.
Cash trade of about Rs 16.87 crore was carried out at the four border haats in the five years to March 31, 2015, according to data from the Indian government.
"Border haat is a good example of people-to-people cooperation and exchange of goods," he said in a view exchange meeting held at The Daily Star Centre yesterday.
Bangladesh and India had signed a preliminary agreement in October 2010 to establish border haats along the perimeters of the two countries.
Traders living in the border areas of both Bangladesh and India can buy and sell their local produce without any duty, as per the conditions of the preliminary agreement.
Trade can be carried out in both the countries' currencies at the border haats.
The high commissioner also talked about the transshipment of goods from the rest of India to its northeastern parts using

Bangladesh's territory.
"The transshipment experience so far is excellent," he said, adding that an inland container port is being built at Ashuganj and a four-lane road from there to Akhaura with Indian financing.
On Friday, for the first time a ship carrying cargo from Kolkata under coastal shipping deal had arrived in Pangaon inland container terminal.
Shringla said he is impressed by the facilities at Pangaon ICT, which can also emerge as an alternative to Ashuganj River Port for transshipment of goods to northeastern India.
"Now ships with cargo can complete the journey between Dhaka and Kolkata in just 3-4 days, which provides an economical and quicker mode of transportation of goods."
On the transit and transshipment fees, he said the figures must be commercially viable for both the parties involved.
About the matter of Indian investment, he said Indian entrepreneurs have so far invested \$3 billion in Bangladesh and another \$11 billion worth of proposals are in the pipeline.
He mentioned the names of big Indian business groups like Reliance and Adani that are keen to investment in different sectors, including power and energy, of Bangladesh.
"The private sectors of both countries have been playing an important role in promoting bilateral relationship between the two countries," he added.

Run research on impact of patent waiver on drugs

Sakiko Fukuda-Parr, a professor at The New School in New York, talks to The Daily Star

SOHEL PARVEZ
Bangladesh should carry out studies in advance to assess the likely impact of the end of waiver on making patented drugs once the country graduates from least-developed country bracket, said an expert.
Due to being an LDC, the country does not have to comply with the World Trade Organisation's Trade-Related Aspects of Intellectual Property Rights (TRIPS) agreement until 2033.
"If Bangladesh comes out of the LDC category, the government will have to revise its patent law and if you make your patents stronger, medicine prices will increase," said Sakiko Fukuda-Parr, a professor of international affairs at The New School in New York.
She went on to cite India as an example, where the pharmaceutical prices shot up once the country graduated from the LDC bracket and patent law needed to be revised.
Fukuda-Parr's comments came in an interview with The Daily Star on the sidelines of the third CPD anniversary lecture, an event she attended in Dhaka last week.
"When revising the patent law, you will have to make sure that you do not inadvertently make it more stringent than it needs to be," she



Sakiko Fukuda-Parr

said, adding that some countries have inadvertently put conditions that are unnecessarily strong.
Patent law should be changed in a way that monopoly does not last for too long, said Fukuda-Parr, also the vice-chair of the UN Committee on Development Policy.
She warned the government about signing any new bilateral or regional trade deals as they can include intellectual patent rights provisions that are tougher than that of the TRIPS agreement.
"Most people think that trade agreements do not have anything to do with health. So, trade ministers

negotiate trade agreements on the basis of what will happen to import and exports and whether there will be some advantages in terms of market access."
But trade deals have consequences on medicine prices, access to medicine and on healthcare, said Fukuda-Parr, who previously worked for the World Bank and the United Nations Development Programme.
The inclusion of tougher provisions than TRIPS in free trade deals also makes it difficult for governments to control the prices of imported medicines.

Data exclusivity may also make it difficult or expensive for local companies to make even generic medicines.
When a patent expires, companies that want to register the generic version will have to conduct clinical trials all over again; it will not be able to use the results obtained by the original patent holder.
This makes it more difficult, costlier and lengthier for generic companies to come in.
"This is why trade agreements have important consequences for the medicines market in a country. That is why globally there are many discussions about the problems that occur with medicine market arising from these trade agreements."
The medicine market has been expanding, but the price escalation is a big problem. As a result, people who need medicines cannot have access to it because it is too expensive.
And the rising prices affect people irrespective of income groups, irrespective of rich or poor countries.
"Before, we used to say that poor people cannot have access to medicines, poor countries do not have access to medicines. Today, a new problem is emerging -- that the medicines are so expensive that rich people in rich countries do not have access to medicines either."
READ MORE ON B3

CPD gets new executive director



Fahmida Khatun

STAR BUSINESS DESK
The Centre for Policy Dialogue has appointed Dr Fahmida Khatun as its new executive director.
Prior to the appointment, she had been serving the think-tank as research director, CPD said in a statement. The decision was taken at the 48th meeting of the Board of Trustees of CPD at its office yesterday.
Professor Mustafizur Rahman, the current executive director, will continue to work at CPD as a distinguished fellow, according to the statement.
Both the appointments will be effective from March 2017, it said.

The Board of Trustees thanked Rahman for his outstanding contribution to the CPD for three consecutive terms and expressed its satisfaction over CPD's overall performance in 2016 and approved CPD's annual accounts for 2016 and budget for 2017. The board also endorsed the annual plan for research, dialogues and publications of the organisation.
For the coming year, the board advised CPD to focus more on emerging and thematic issues of importance from the perspective of Bangladesh's future development, and more proactively engage the young generation, in carrying out its research and policy influencing activism.

Presided over by Professor Rehman Sobhan, chairman of CPD, the board meeting was attended by CPD trustees: M Syeduzzaman, former finance minister; Syed Mansur Elahi, chairman of Apex Group; Khushi Kabir, coordinator of Nijera Kori; Dr Debapriya Bhattacharya, distinguished fellow of CPD; and Mustafizur Rahman.

No sincere efforts to deepen financial inclusion: analysts

STAR BUSINESS REPORT
Banks are in a race to hook big business clients, ignoring any efforts to deepen financial inclusion, experts said.
"Financial inclusion is designed mainly for the unbanked population, but here, all are working for those who are already privileged and covered by the banking channel," said Toufic A Choudhury, director general of the Bangladesh Institute of Bank Management.
Choudhury's comments came at a session during the second annual economists' conference of the South Asian Network on Economic Modelling (Sanem) held at the Brac Centre Inn in the city.
The hefty charges currently placed on mobile financial services are also a barrier to financial inclusion, he said.
At present, users have to pay 1.85 percent as commission.
"Financial literacy is another key to achieving optimum inclusion, and we need to run a very conclusive programme on that," Choudhury added.
Banks are not innovative in product designing and they are only interested in the big borrowers, said Salehuddin Ahmed, former governor of the central bank.
"They have not offered any new or attractive product for the marginal people in

BY THE NUMBERS	
MFS launched in 2011	
Number of banks that launched the service:	19
Banks now in service:	17
Transaction value in Dec 2016:	Tk 23,214cr
Total number of transactions in Dec:	13.37cr
Total accounts:	4.11cr (as of Dec)
Active accounts:	1.59cr
Number of agents:	7.10 lakh

SOURCE: BB

recent times."
Ahmed also called for a right balance of regulation by the Bangladesh Bank. "Over regulation and no regulation can never bring proper growth in the industry."
On the mobile operators' willingness to participate in MFS, Ahmed said: "Before allowing mobile operators to offer this service, we need to rethink the service quality."
In different countries, the mobile operators are offering attractive MFS.

In Bangladesh, the bKash model can be replicated, as it is not a bank and the mobile operators have a role as well, he added.
Interoperability is a major challenge in MFS as one operator's wallet holder cannot send money to another operator's wallet, said Anir Chowdhury, policy adviser of Access to Information project under the Prime Minister's Office.
They are working on introducing interoperability and ensuring security in digital transactions, he said.
Kamal Quadir, chief executive of bKash, the country's leading MFS provider, said only 2 percent of their 2.69 crore accounts have regular banking accounts, which shows its importance in deepening financial inclusion.
If the government allows mobile phone operators in MFS, some issues need to be kept in mind.
"Mobile operators are providing us with the channel. If they start the same service, it may give rise to discrimination."
The daily transaction value through the MFS is close to Tk 750 crore, according to the BB. But Quadir said the actual amount may not cross Tk 200 crore.
The transaction value appears to be higher than the actual amount: one person just sends the money he/she received to another person, he added.
READ MORE ON B3

56 industrialists get CIP cards

BSS, Dhaka
Fifty-six entrepreneurs yesterday received the CIP or commercially important person's status in recognition of their contribution to the economy.
Industries Minister Amir Hossain Amu handed over the CIP cards for 2015 at a function at Hotel Purbani in the city.
Among the recipients, 25 belong to large-scale category, 15 to medium category, five to small-scale category, two to micro industry category and two to cottage industry category. The recipients of CIP cards will enjoy different government-offered privileges for the next one year starting from yesterday.
The cardholders will also get invitations to different national functions and civil receptions organised by the city corporations.
At the event, Amu hoped the CIPs would involve themselves in the efforts to build an industrialised Bangladesh.
He said the government has taken extensive initiatives to strengthen investment and industrialisation activities in the country.
Besides formulating National Industrial Policy-2016 to give a boost to the private sector, the government has also made industrial plot allotment policy and salt policy-2011, he added.
The minister said the government has developed 100 economic zones for local and foreign investors.
He said a modern tannery estate is being developed at Savar and all raw hide factories would be shifted from Hazaribagh within the current month.
Presided over by Industries Secretary M Mosharraf Hossain, the event was also addressed by Federation of Bangladesh Chambers of Commerce and Industry President Abdul Matlub Ahmad.

Be eco-responsible for higher growth

Experts urge business community

STAR BUSINESS REPORT
Experts have called on the business community to be environmentally responsible to attain higher growth.
"We should develop socially and environmentally responsible businesses for sustainable growth" said Ahsan H Mansur, executive director of Policy Research Institute (PRI).
He presented a keynote paper on 'Responsible Ways of Doing Business in High-Growth Environment' at a session at the 2nd SANEM annual economists' conference 2017 held yesterday in Dhaka.
Bangladesh will be able to sustain high economic growth and become an industrialised country by 2050 only through responsible ways of doing business, he suggested.
The Bangladesh government is going to switch to coal based power plants to meet the huge demand for power, he said. "I agree that

there is a need to some extent, but it should not be dependent on coal as it has adverse impacts on the sustainability agenda."
Instead of coal based power generation, it will be better to import electricity from India and Bhutan, he advised.
He also suggested exploring the prospect of importing power from Nepal.
"Coal based power generation will directly be in conflict with the sustainable development agenda, as it is harmful for health."
Coal power generation in Bangladesh will primarily increase from 2 percent in 2016 to 22 percent in 2021 and 40-50 percent by 2030, the keynote paper shows.
Imported power, mostly from India and Bhutan, will increase from 5 percent in 2016 to 7 percent in 2021.
Industrialisation should focus more on job creation; Bangladesh needs to create some 2 million jobs a year in order to meet

the national targets, he said.
On corporate social responsibilities, Mansur said there is no structured policy for it. Bangladesh Bank is trying to implement CSR only through the banks, he added.
He suggested the government mandate CSR for businesses by forming a policy.
Rubaiyat Jamil, managing director of ICE technologies, said development of the manufacturing sector is being hindered by a lack of partnership skill among the suppliers. He emphasised improving negotiation skills to build a strong supply chain.
Khandaker Mainuddin, senior fellow of the Bangladesh Centre for Advance Studies, said we should be careful about the environment while achieving impressive growth.
Habibullah N Karim, an executive committee member of the Metropolitan Chamber of Commerce and Industry and former president of BASIS, presided over the session.

Cash benefit scheme launched for poor, pregnant women

WB to give \$300m

STAR BUSINESS REPORT
The government and the World Bank yesterday launched a cash benefit programme for the poorest mothers and pregnant women.
Under the Jawtno Programme, 600,000 women will receive financial help in exchange for their participation in activities to improve their children's nutrition and cognitive development, the WB said in a statement.
At the launch at Bhurungamari in Kurigram, 51 poor mothers received help ranging from Tk 2,500 to Tk 3,000 through bio-metrically secured cash cards of the post office.
The multilateral donor is contributing \$300 million or Tk 2,370 crore in the programme, which will also benefit over 10 lakh children.
READ MORE ON B3