

Skilled manpower a must to achieve SDGs: economist

STAR BUSINESS REPORT

Bangladesh needs skilled manpower to achieve the sustainable development goals (SDGs), an economist said yesterday.

The government should build at least 1,000 high schools across the country to create skilled manpower as the current low-quality university education is one of the major barriers to achieving the SDGs, said Hossain Zillur Rahman, executive chairman of the Power and Participation Research Centre.

The country cannot produce skilled manpower as the progress of education is stuck in a point over the years, he said. He suggested the private sector entrepreneurs contribute to the education sector.

Rahman said the impact of quality education on the economy and society is much higher than that of big physical infrastructure.

One percent of the rich control 99

percent of the wealth in the globe, he said.

Such disparity is also noticed in Bangladesh, as 6 percent of the population control 40 percent wealth in Dhaka, Rahman said.

He spoke at a seminar on "Strategies for business benefits from SDG for the private sector", organised by Dhaka Chamber of Commerce and Industry.

To implement the SDGs by 2030, the economic growth of the private sector should be continued, social integrity should be established and the economic growth should be planned, said Shamsul Alam, member of the planning division.

The private sector has been put in the driving seat for attaining the SDGs, he said. The government has been planning to form 17 separate committees on 17 different SDGs, Alam said.

The most challenging part of implementing the SDGs is financing,

Asif Ibrahim, adviser of the SDG Goals and Strategy 2030 Committee, said in his keynote at the seminar.

At the current level of public and private investment in Bangladesh, there will be an annual financing gap of \$2.5 trillion by 2030, he said. The government's cooperation is a must to minimise such a huge gap, he said.

Md Abul Kalam Azad, principal coordinator for SDG affairs at the Prime Minister's Office, stressed the need for scaling up direct investment from the private and public sectors for higher economic growth. Bangladesh can potentially be the 30th largest economy in the world by 2030, Abul Kalam Khan, president of the Dhaka Chamber, said citing the recent survey by PricewaterhouseCoopers.

It was estimated that private investment and GDP ratio in Bangladesh needs to be scaled up to 40 percent or \$400 billion by 2030 to attain the SDGs, Khan said.

Uber CEO says he must 'grow up'

REUTERS

Uber Technologies Inc Chief Executive Travis Kalanick on Tuesday said it was time for him to "grow up" and get help after a video was published showing him getting into an argument with a driver for the ride service who complained about pay rates.

Bloomberg on Tuesday published a video of Kalanick, a co-founder of the company, arguing with a driver who tells him that rates have been cut

and he has lost money. The 40-year-old Kalanick responds angrily that some people don't take responsibility for their own actions.

The video is the latest in a series of challenges and embarrassments for the ride service. Last week, Alphabet Inc's self-driving vehicle unit Waymo sued Uber for allegedly stealing designs related to autonomous vehicles, a claim that Uber has denied.

Uber also is investigating allegations of sexual harassment in its own organization. Earlier this month, a

female former engineer at Uber said in a widely read blog post that managers and human resources officers at the company had not punished her manager after she reported his unwanted sexual advances, and even threatened her with a poor performance review.

In the video published by Bloomberg on Tuesday, the driver in a dash cam tells Kalanick, a passenger, that "people are not trusting you anymore," and complains that rates for drivers have fallen.



AB BANK

Mohammad Shamsul Islam, executive vice president of AB Bank, and Sadique Mahmood, proprietor of Orient Enterprise, attend the signing of a deal at a programme. Orient will act as a recovery agent for collection of non-performing and overdue loans from the defaulters.

Australia's economy bounces back to dodge recession

AFP, Sydney

Australia's economy rebounded strongly in the December quarter, growing 1.1 percent to dodge a technical recession on the back of buoyant exports, government investment and household spending, data showed Wednesday.

The stellar bounceback followed a shock contraction of 0.5 percent in the three months to September -- the worst result in eight years, largely due to bad weather hampering construction and mining.

The Australian Bureau of Statistics said the annual rate of growth was a faster-than-expected 2.4 percent, from 1.8 per-

cent in the previous quarter.

Analysts had been expecting quarterly growth of 0.8 percent and annual expansion of 2.0 percent.

It meant Australia, which is transitioning from a mining investment boom to broader growth, avoided a technical recession -- when the economy goes backwards for two quarters in a row.

"Our growth continues to be above the OECD average and confirms the successful change that is taking place in our economy as we move from the largest resources investment boom in our history to broader-based growth," said Treasurer Scott Morrison.

Khulna oil depots count losses

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The three depots sold 527 tonnes of diesel in the last three days, much lower from 6,869 tonnes in the previous three days.

They sold 53 tonnes of petrol, down from 729 tonnes, and 24 tonnes of octane, down from 243 tonnes during the strike, officials said.

Kazi Assaduzzaman Rahul, an owner of a fuel pump in Narail, told The Daily Star that had there been no strike he could have sold Tk 80,000 worth of oil.

Court seeks info on loan write-off

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According to Bangladesh Bank data, banks' total written-off loans increased to over Tk 42,674 crore as of September 30 from Tk 42,322 crore as of June 30, 2016.

The amount of written-off loans was Tk 41,437 crore as of March 31, 2016 and Tk 41,237 crore as of December 31, 2015.

Bankers said the tendency to write-off loans increase when the defaulted loans rise as banks want to clean their balance sheets.



ONE BANK

ONE Bank's Managing Director M Fakhru Alam exchange documents of a participatory agreement at a programme with Bangladesh Bank's General Manager Swapan Kumar Roy, for the Urban Building Safety Project assisted by the Japan International Cooperation Agency. Bangladesh Bank Governor Fazle Kabir was also present.

Phonemakers chase niche markets with special features

AFP, Barcelona

Phones rugged enough to survive falling from the sky or resistant to foaming hand soap -- just some of the special features mobile phonemakers are offering to appeal to niche markets.

"The smartphone market is so enormous that even having a phone that is targeting a niche can still sell hundreds of thousands, if not millions of units over its life," said Ian Fogg, head of mobile research firm IHS.

"1.5 billion smartphones will ship in 2017. Even a company that is targeting a fraction of a percent can still have a product with very significant volumes."

Several "niche phones" were on display at the four-day Mobile World Congress in Barcelona which wraps up Thursday seeking to attract markets ranging from adventure sport enthusiasts to busy mothers.

Bullitt Group, a small British firm, showcased its extremely rugged phones that carry the branding of US construction giant Caterpillar which can withstand heat up to 120 degrees Celsius (248 degrees Fahrenheit) and temperatures as low as minus 20 degrees Celsius.

The devices are also waterproof and come with a thermal imaging camera.

Bullitt sells over a million Caterpillar phones a year. They are popular with ski instructors, builders and others with rugged jobs or who

like outdoor activities.

The phones have an ardent fan base. Videos posted on YouTube by satisfied customers show the devices surviving falls into fresh cement, falling down a flight of stairs or being run over by a car.

"We have even had one of our phones fall out of someone's backpack when they were parachuting and land and work afterwards. It got banged up on the way down but it was still working," said Bullitt's chief executive Peter Stephens.

Bullitt plans to launch a Land Rover-branded phone later this year that targets adventurers.

The company is reluctant to reveal details but Stephens said it will "have elements that appeal to someone who is away from energy sources for a very long time".

Bullitt released a Kodak smartphone in December that features a retro design and a high-powered camera and software with exceptional tools to edit images.

"We have got a huge list of niches that you could enter," said Stephens.

Swedish telecoms firm Doro began focusing on creating easy-to-use phones for the elderly a decade ago and is now the market leader in Europe in this segment.

The devices feature large icons, easy menus and loud, clear sound as well as an alarm button that can be used to alert relatives in case its user needs

help.

The company also makes it possible to manage its smartphone's settings through a web service so more tech-savvy friends or family can help users add contacts or adjust the device's volume from miles away.

"We realised that there was a segment in the market that nobody was really focusing on and that has a real need. Seniors feel lost, they feel abandoned," said Doro's marketing manager Caroline Kristensson Helin.

Smartphones with extra strong security measures to prevent hacking were also on display that target financial sector employees.

Japan's Kyocera launched a new smartphone last month that is resistant to foaming hand soap and includes an app that allows users to scroll through recipes using just hand gestures.

The features are convenient "for people like busy mothers," said the company's general manager for strategic business planning, Takashi Nohara.

However, reaching customers who may be interested in a niche phone can be a challenge, said David Eberle, the vice president of French firm Crosscall which makes phones geared for outdoor activities.

"Most users do not know that something else exists in the market," he said. The company sells its phones in sporting goods stores.

Analysts call for adopting smart manufacturing

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But he said Bangladesh needs to look at how it could become more environment-friendly, save water and energy, and ensure occupational safety.

Smart manufacturing is a solution, said Frisell. BIDA's Islam requested the industries minister to create a fund for research and development on smart manufacturing.

"The BIDA will also propose to the prime minister so the government comes up with support and incentives for entrepreneurs to promote smart manufacturing."

Bangladesh's manufacturing sector is led by labour-intensive garments and food products.

However, Bangladesh will have to branch out to the sectors which are technology-intensive and more productive, said a number of speakers.

Maslin Capital partners with US firm to finance new ventures

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Matin and George Hara, group chairman and chief executive officer of DEFTA Partners, signed the agreement.

Hara said Bangladesh is one of the most potential investment destinations for his company.

Since 1980s, DEFTA Partners has invested in more than 100 companies in the US, the UK, Bangladesh and Japan.

The company said it brings hands-on global expertise to its portfolio companies, enabling them to build up internationally.

In Bangladesh, it works with Brac, the world's largest NGO, in establishing and operating a joint venture, bracNet, an internet service provider, according to DEFTA Partners.

Transport strike disrupts supply chain

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Prices of fish also edged up yesterday in Dhaka and Chittagong, compared to the previous day, as suppliers were unable to send their catch for the strike.

"The demand for vegetable was higher than supply at the wholesale market. Bottle gourds are usually brought in from Rajshahi. But no truck came to Karwan Bazar from there," said Jahangir Hossain, a retailer at the AGB Colony vegetable market in Motijheel.

At Pirojpur district town, the reduced supply caused a spiral in vegetable prices by over Tk 10 per kilogram.

Bishwajit Saha, general manager of City Group, said many of their delivery trucks carrying essential commodities -- cooking oil, sugar and flour -- could not reach their destinations for the transport strike.

City Group, a leading commodity importer and processor, delivers 8,000 tonnes of commodities by both road and the waterways. Supply through the water-

ways was unaffected, he added.

There would be no impact on commodity prices for the strike as traders usually keep a week's stock, he said.

Shipments at the ports have been affected as well, according to our correspondents. Hundreds of vehicles carrying goods imported from neighbouring countries India and Bhutan remained stranded at the land ports.

More than 600 trucks, including 150 with perishables, remained stuck at the Bhomra land port for the last couple of days.

Traders who have imported onions, oranges, apples and grapes run the risk of losses for the strike, President of Bhomra Clearing and Forwarding Agents Association Kazi Naoshad Delwar told our Sakhira correspondent.

At Burimari land port, at least 200 trucks loaded with imported goods, like stones, remained stranded for two days, according to the Lalmonirhat correspondent.



INTERNATIONAL LEASING

Chairman of International Leasing and Finance Services MA Hashem opens the Uttara branch of the company. Managing Director Rashedul Haque was also present.