

Strong public institutions key to implementing SDGs

Speakers say at Ctg programme

STAR BUSINESS REPORT

Speakers have called for strong and transparent public institutions to implement the Sustainable Development Goals (SDGs) in Bangladesh.

The remarks came at a citizen dialogue styled "The New Global Development Agenda: Peace and Security, Human Rights and Governance," organised by the Citizen's Platform for SDGs, Bangladesh at the Hotel Saint Martin in Chittagong city on Saturday.

"Peace, security, human rights and good governance will be the priority areas in achieving the Agenda 2030," said the platform in a statement.

It said, in the past few years, the government of Bangladesh has taken measures to reform laws and strengthen institutional initiatives to establish good governance in the administrative system.

"Unfortunately advantages of these initiatives have not reflected in people's life. So, it is essential to increase citizen's awareness, strengthen administrative capacities and make the political willingness visible."

Iftekhazzaman, executive director of the

Transparency International Bangladesh, presented a keynote titled "Sustainable Development Goal (SDG) 16: Challenges for implementation of peace, security, human rights and good governance."

He said different ministries and departments are involved in implementing the Goal 16 in Bangladesh. "Ensuring coordination among these ministries and departments will be a big challenge for the government."

He said there is no adequate information and data for most indicators under the Goal 16 which will be another challenge to achieve the goal. "Data used in administrative works will play a big role in this regard."

Goal 16 of the SDGs is dedicated to the promotion of peaceful and inclusive societies for sustainable development, the provision of access to justice for all, and building effective, accountable institutions at all levels.

Shaheen Anam, executive director of Manusher Jonno Foundation, said the goal of the platform is to include everybody in the development process so that nobody is left behind.

"The Citizen's Platform is not a project. We think it's a very important task for all of us and

we have voluntarily engaged with it," she said.

Debapriya Bhattacharya, convener of the platform, said they want the platform to be a social movement.

He said the SDGs are universal approach unlike the Millennium Development Goals (MDGs), and include social, economic and environmental aspects.

Chittagong City Mayor AJM Nasir Uddin, who attended the programme as chief guest, said the main challenge for successfully implementing the SDGs would be to change the mindset of the people.

Prof Muhammad Sekandar Khan, vice-chancellor of East Delta University in Chittagong, said good governance and human rights are related to each other. "Good governance is a prerequisite for establishing human rights."

The dialogue was organised in association with the TIB, Sachetan Nagarik Committee (SANAC), Chittagong, and the Community Development Centre (CODEC), Chittagong.

Delwar Majumder, president of SANAC Chittagong, Khurshid Alam, executive director of CODEC Chittagong, and Prof Ferdous Ara Alim also spoke.



Agreement Signing Ceremony
Md Fazlur Rahman, deputy managing director of NCC Bank, and Moinuddin Mohammed Rahgir, chief financial officer of bKash, sign an agreement yesterday to provide privileged banking services to bKash and its distributors through 106 branches of the bank. Golam Hafiz Ahmed, managing director of NCC Bank, and Kamal Quadir, CEO of bKash, were also present.

Egypt gets part of World Bank loan: minister

AFP, Cairo

Egypt on Monday received the second tranche of a \$3-billion World Bank loan in support of the government's economic and social agenda, International Cooperation Minister Sahar Nasr said.

In a statement on the ministry's Facebook page, Nasr said the second tranche would contribute to "encouraging private sector investment and supporting growth projects that promote employment."

Cairo received the first tranche of the loan in September 2016.

The minister said the financing was part of a loan of eight billion dollars, "six billion to the government and two billion to support the private sector" for the period 2015-2019.

Since the 2011 revolt that drove president Hosni Mubarak from power, Egypt has faced a serious foreign exchange shortage, as political instability puts off tourists and foreign investors.

In November, the International Monetary Fund approved a \$12-billion loan to Egypt, conditional on its adoption of ambitious economic reforms including reducing state subsidies on energy.



Finance Minister AMA Muhith launches Meghna Bank's new product for mobile banking service—Meghna Bank Tap n Pay—at a programme at Bangabandhu International Conference Centre in Dhaka on Monday.

EU deplores 'surreal' stand by US on trade

AFP, Brussels

EU finance ministers on Tuesday deplored the 'surrealist' stand on world trade taken by the United States at a tense G20 meeting over the weekend.

In a first taste of what Trump's presidency means for the world economy, the G20 failed to get Washington to sign off on a traditional pledge to reject protectionism at a meeting in Baden-Baden, Germany.

"It was a bit surreal for EU member states because the G20 was there to express one's values in terms of removing obstacles as far as trade is concerned and also to ensure that there will be financial stability," said Edward Scicluna, the finance minister from Malta which holds the EU's six-month rotating presidency.

"So when you have a very important partner expressing different views one has to reassess one's situation very cautiously and diplomatically," added Scicluna, who attended the talks in Baden-Baden.

The anti-protectionism pledge had been a usual feature of the G20 since the start of the global financial crisis and its removal spooked the pro-trade EU.

Scicluna said the weekend meeting in Germany was an important "dress rehearsal" for a G20 leaders summit in July in which President Donald Trump may offer more insight into the US position on trade.

Luxembourg's finance minister, Pierre Gramegna said Europe was "worried ... that open trade and globalisation with its good sides are being put into question."

Robi's tussle with BTRC over merger continues

FROM PAGE B1

Robi in its response on February 14 to a previous BTRC letter has denied any wrongdoing.

The operator said there is a dispute over the outstanding amount and the case is still pending with the Appellate Division.

In the letter Robi also said it would pay the BTRC the claimed amount if the telecom regulator provided Mushak Challan 11 (VAT invoice) against it.

The Daily Star contacted Robi over telephone and email for its comments on the latest BTRC notice but got no response.

Shipping Corporation to buy oil tanker for Tk 286cr

FROM PAGE B1

But it had to sell 35 of them as their operational validity expired, according to Bhuiyan.

BSC now plans to add 26 vessels to its fleet within a few years to expand its capacity, he said.

Financial agreement for purchasing six new ships each with 39,000-DWT capacity from China National Machinery Import & Export Corporation was signed during Chinese President Xi Jinping's visit to Bangladesh last year.

The six vessels will be added to the fleet between May and December next year, said Bhuiyan, adding that the new vessels would generate more revenues for the

listed company.

BSC made a net profit of Tk 6.72 crore in 2015-16. Its board has recommended 12 percent stock dividend for the last fiscal year. The proposal will be presented at today's annual general meeting for approval.

The government owned 52.1 percent shares of the corporation as of February 28, while institutional investors owned 23.5 percent and public 24.4 percent.

BSC's price-earning ratio, which measures a company's current share price relative to its per-share earnings, was 142.47 on March 21.

Yesterday its shares on the Dhaka Stock Exchange closed at Tk 563 each.

India farmers switch crops as lentil prices plunge

REUTERS

Millions of Indian farmers look set to switch from growing pulses and oilseeds after a government campaign to boost output became a victim of its own success by flooding markets with the crops, used in everything from fragrant curries to sticky desserts.

Storehouses are overflowing with commodities such as lentils and soybeans after waves of farmers answered Prime Minister Narendra Modi's call last summer to ramp up local production to cut a hefty import bill, driving prices sharply lower.

A shift to planting crops such as sugarcane and wheat could drag on global prices in those markets as supply swells, while raising the spectre of a swing to a shortage further down the line of the oilseeds and protein-rich pulses that are a staple of Indian cuisine.

"If farmers keep getting lower prices then they will shift to other crops and the entire cycle of shortages, price rises and higher imports will get repeated," said Pravin Dongre, chairman of industry body the India Pulses and Grains Association.

Local prices for oilseeds have plunged around 40 percent in the last six months, while pulses have dropped by nearly a third.

That came after farmers lifted pulse production to what is expected to be a record of around 22 million tonnes in the 2016/17 crop year that ends in June, up 35 percent from a year earlier. Oilseed output is seen soaring 33 percent to nearly 34 million tonnes.

Farmers and industry officials said a government plan to buy 2 million tonnes of pulses at guaranteed prices was not enough to support the market, adding that the volume was too small and that oilseeds should be included as well.

The government declined to make official comment on the issue, although some staff told Reuters that New Delhi could not do more due to factors such as cost, limited warehousing and a lack of transportation. They asked not to be identified as they were not authorised to speak with media.

And the programme doesn't appear to have helped Bapurao Suryawanshi, who owns 36 acres of land in Maharashtra.

"I was waiting in a queue outside a

government procurement centre for six days to sell my pigeon peas," said Suryawanshi, who stopped growing sugarcane to churn out the peas.

"As luck would have it, just before my turn came, they suspended the procurement operation citing the shortage of gunny bags."

Jute packaging is compulsory for most commodities in India as the government looks to protect jobs in jute factories.

Left with no choice, Suryawanshi, 61, sold his 3 tonnes of peas to private traders at 46,000 rupees (\$704) a tonne against last year's price of 110,000 rupees. The state-guaranteed price was 50,500 rupees.

He has decided to switch back to growing sugarcane, a crop that environmentalists say stokes water shortages in Maharashtra.

Boosting local production of crops such as sugarcane and wheat will likely stifle demand for imports from one of the world's top buyers of those commodities. It purchases most of its wheat from Australia, while also importing sugar from that country as well as from Thailand and Brazil.

Lower Indian imports could drag on global wheat and sugar markets

that are facing swelling global inventories. Benchmark wheat prices have slipped roughly 3.6 percent this month, while sugar futures have dropped nearly 5 percent to nine-month lows.

And further down the road, the looming plunge to a shortage of pulses and oilseeds will likely deal a major blow to the government's push to become self-sufficient in these crops by the end of the decade.

Future price rises of such popular foodstuffs in a nation of over 1.3 billion people would also like stoke inflation, that rose to around 2 percent last month.

The country in the 2015/16 fiscal year spent nearly \$10 billion importing vegetable oils from places such as Malaysia, Indonesia, Brazil and Argentina and \$2-\$5 billion buying pulses from Austria, Canada and Myanmar. But many farmers remain convinced they should switch to other crops.

"I have made a mistake by cultivating pulses and oilseeds," said Satish Patil, a farmer who had produced pigeon peas on his 25 acres land.

"I am now going to rectify the mistake in the coming season by replacing the area with sugarcane."

Beza asks for investors' security at economic zones

FROM PAGE B1

"We will offer world class infrastructure and services to the industrialists."

An economic zone is a designated area in a country with special economic regulations that differ from the rest of the country.

An entrepreneur can enjoy various benefits, including tax incentives, from the authorities by setting up an industrial unit in an economic zone.

Beza has so far awarded three final licences to three private sector companies to develop, build and operate three economic zones. It has also given pre-qualification licences to 10 other local private companies

to set up 13 economic zones.

It is setting up four economic zones in the public sector. Beza aims to create jobs for one crore people in 100 economic zones by 2030 and produce goods and services worth \$40 billion. So far 76 sites and 84,000 acres of land have been selected to set up the economic zones.

Beza is now working to set up 15 economic zones and develop about 33,000 acres of land where \$866 million has been invested so far. It signed three memoranda of understanding with India, China and Japan under G2G arrangements to set up three special economic zones for these countries.

Govt takes up Tk 73cr project to extract minerals from beach

FROM PAGE B1

Appropriate manpower will be recruited, international consultancy service hired and modern machinery installed at the institute under the project.

Also at yesterday's meeting, the Ecneec gave the go-ahead to another Tk 4,640 crore project for the improvement of government secondary schools.

The project involves land development and building of 323 schools, and vertical expansion of 125 existing school buildings.

Apart from this, smart class rooms complete with computer and science labs will be provided.

Another Tk 1,105 crore project has been approved for the education sector. Under the project, science education facilities will be expanded in 200 government colleges at the district and upazila levels.

A Tk 329 crore project to broaden the Jessore-Benapole national highway to facilitate export-import trade also got the green light. Benapole is one of the main land ports connecting India and Bangladesh.



Shehzad Munim, managing director of British American Tobacco Bangladesh, speaks at a seminar on "The art of compliance: business in the 21st century" sponsored by USAID, Walmart, Swedish embassy and the Institute for Sustainable Communities, on North South University's campus in Dhaka on Monday.



United Commercial Bank's Managing Director Muhammed Ali receives the "International trophy for quality" from Recardo Rose Lopez, general secretary of Global Trade Leaders' Club, at Hotel Le Méridien Étoile in France on Monday. The club gave the award in presence of Bangladesh's Ambassador to France M Shahidul Islam.