ASIAN MARKETS

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DHAKA TUESDAY MARCH 28, 2017, CHAITRA 14, 1423 BS

EU calls for single labour law for all workers

COMMODITIES

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The European Union yesterday called for a single labour law for all workers of Bangladesh -- including those employed at factories housed inside the export processing zones.

Arne Lietz, a member of the European Parliament, made the demand at a press conference after a meeting with the leaders of the Bangladesh Garment Manufacturers and Exporters Association at the capital's Westin Hotel.

"I think there are different laws for different issues on the table and these need to be aligned. We have to have the same standards," he said.

Otherwise, it does not make sense to just empower workers on one side.

"In the end, it's all about the citizens of the country. All citizens should have the same rights, like they have the right to be educated, the right for gender equality in all scales."

Therefore, the workers in the EPZs should have the same rights as the rest, Lietz said. "There should not be an extra

Currently, more than 4.40 lakh workers are employed in eight EPZs across the country with nearly 500 factories in operation. The EU has been urging the government for a common

labour law as the amended one of 2013 allowed only the workers employed in factories outside of the EPZs full freedom of association.

In the EPZ law there are Workers Welfare Associations that act as collective bargaining agents for the EPZ workers. However, investors from some countries do not want the introduction of trade unionism inside of the EPZs.

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MFS accounts soar amid cuts in transaction limits

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People now use more SIMs to offset impact of new ceiling

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....... The number of mobile financial service (MFS) accounts marked a drastic rise in February after the central bank lowered the transaction ceiling.

Active mobile money accounts soared 44.85 percent to 2.39 crore in February compared to the previous month, but the total transaction value dropped 11.42 percent.

The number of total registered accounts increased 18.89 percent to MFS ACCOUNTS

ACTIVE ACCOUNTS

4.99 crore in the month, according to a Bangladesh Bank report on MFS. It was predicted that the transac-

tion value would decline after the new limits were imposed, but the rise in the number of active accounts was a surprise, said industry insiders.

"If users were to maintain the same transaction value as before, they would need to open new accounts. And they did so," said Md Abul Kashem Shirin, managing director of Dutch-Bangla Bank, a leading MFS provider that operates the Rocket brand. In other words, mobile money

users who previously used 10 SIMs for their transactions now have 15 to 20 SIMs to maintain that level. "This is the only difference now," said Shirin. Previously, users could deposit Tk

25,000 into their mobile wallets each day and take out the same amount.

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Profit-taking pulls down stocks

STAR BUSINESS REPORT

A selling pressure pulled down stocks on the Dhaka bourse yesterday as investors went for profit-taking through sales of mainly banking securities.

The DSEX, the benchmark index of Dhaka Stock Exchange, declined 28.3 points, or 0.49 percent, to finish the first trading day of the week at 5,697.93. Profit-taking mood continued in the market, pushing majority of the traded issues in the red, said IDLC Investments in its analysis.

"As the recent rally gathered its momentum from the banking scrips, selling pressure was stronger in the sector, as many investors opted to book profit," the merchant bank said.

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PM's VISIT TO INDIA

REGISTERED ACCOUNTS

Multilateral, regional cooperation should be discussed: analyst

STAR BUSINESS REPORT

Multilateral and regional cooperation should be part of the agenda along with the bilateral relations during Prime Minister Sheikh Hasina's upcoming visit to India, said an economist.

Debapriya Bhattacharya, a distinguished fellow of the Centre for Policy Dialogue, said Bangladesh should emphasise the multilateral and regional cooperation as India is a significant part-

ner of all regional blocs, including Bimstec, BBIN and Saarc.

He made the suggestion at a symposium on "Bimstec and Regional Connectivity: Bangladesh's Opportunities" organised by Bangladesh Institute of Law and International Affairs at its auditorium in Dhaka.

The prime minister is expected to visit India on April 7-10 on an invitation from her counterpart Narendra Modi.

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