

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
▲ 0.55%	▲ 0.64%	\$1,266.30	\$47.93	▼ 0.04%	▼ 0.14%	▲ 0.19%	▲ 0.24%	79.85	88.37	101.64	0.70	
5,403.11	10,128.84	(per ounce)	(per barrel)	31,145.80	19,650.57	3,210.82	3,117.48	BUY TK	81.35	91.97	105.24	0.74

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star BUSINESS

DHAKA THURSDAY JUNE 1, 2017, JAISHTHA 18, 1424 BS

A tricky budget

SAJJADUR RAHMAN

The budget for fiscal 2017-18 comes at a time when the economy is on a 7 percent growth trajectory and witnessing falling inflation.



BUDGET

FY 2017-18

Amid this situation, Finance Minister AMA Muhith will place his ninth consecutive budget in parliament today.

The size of the budget would be Tk 400,266 crore, which is nearly four times the size of the budget of fiscal 2008-09, the last before the current Awami League government assumed power.

To meet the growing expenditure needs, Muhith is adamant about the roll-out of the new VAT law, which prescribes a uniform 15 percent VAT on most goods and services available in the country, on July 1, when fiscal 2017-18 commences.

The total revenue target is likely to be 29 percent higher at Tk 288,000 crore.

A big chunk -- Tk 248,000 crore -- will come from the NBR, 34 percent higher than the current year's target, according to the National Board of Revenue.

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Sales of savings tools beat target

Higher returns of the schemes raise govt's debt burden

JEBUN NESA ALO

Sales of savings instruments in the first 10 months of the fiscal year overshoot the government's full-year target by more than two times thanks to the substantially higher returns offered by the investment tool.

The government had intended to sell saving instruments amounting to Tk 19,610 crore during the course of the fiscal year but in the July-April period it ended up selling Tk 42,098 crore, up 59 percent year-on-year. The flood of money into the investment tools kept the government away from borrowing from the banking system.

The government's borrowing from banks has been in the red, posting negative growth of 8.93 percent in March against the target of 16.1 percent set for June.

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Bump up infrastructure spending

Business community urges govt

REFAYET ULLAH MIRDHA

The perennial energy crisis, infrastructure bottlenecks and volatile global economy have sent the private investment scenario in Bangladesh into a lull over the last few years.

In this backdrop, the business community demanded the government increase its infrastructure spending to 6 percent of GDP from existing 2.87 percent in fiscal 2017-18.

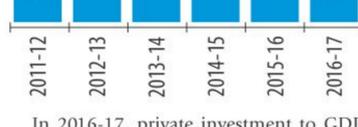
The contribution of private investment will need to be raised to 34 percent of GDP from the almost stagnant 23 percent for increasing the GDP growth rate to 8 percent in a year, he said.

PRIVATE INVESTMENT

(in % of GDP)

SOURCE: BBS

*Projection



In 2016-17, private investment to GDP ratio is expected to be 23.01 percent -- only 0.02 percentage point higher than the previous year, according to provisional data from the Bangladesh Bureau of Statistics.

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- He must be well-versed with Information Technology solutions related to Capital Market activities and have in-depth knowledge and experience of Capital Market operations;
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