

# India committed to Bangladesh's development

Says Indian envoy

DIPLOMATIC CORRESPONDENT

India has been a committed development partner of Bangladesh and fully supports the vision of becoming a middle income country by 2021 and a developed country by 2041, said Indian High Commissioner in Dhaka Harsh Vardhan Shringla yesterday.

"The potential of our relationship is immense and we are on the right path. Our bilateral relationship is being viewed as a model relationship between two close neighbours," he said.

Shringla was delivering a lecture on "Contemporary India: Its Foreign Policy, Security, Development Strategy and Bangladesh-India Relations" at National Defence College in Dhaka.

"The synergies between our two countries in various areas are immense and we are fully committed to tapping these," he said.

India has pledged to provide \$5

billion in the form of concessional financing in addition to an earlier \$3 billion in the first and second lines of credit, taking the total to \$8 billion, he said.

"Not only have we amicably resolved all outstanding issues but we have accelerated cooperation in areas which are of mutual interest of both nations and will aid in our growth and development," he said.

The envoy said Bangladesh and India would also be jointly undertaking the Buriganga River Restoration Project under the new line of credit which has synergies with their own Namami Gange Project.

"We are looking at partnership not just in infrastructure development but also social and economic development and plans to construct 36 community clinics in Bangladesh are underway," he said.

Referring to people-to-people ties, he said India's initiatives to liberalise

visa have shown remarkable results.

Bangladeshis top India's list of foreign tourist arrivals and in the last six months till June, over 1.3 million crossings had taken place over the Benapole-Petrapole land port.

Turning to security and global problems, Shringla said terrorism was a global challenge which affects all and remains one of the most significant threats to peace and stability in the region.

He said the defence relationship has been institutionalised with the signing of the MoU on Defence Cooperation Framework recently.

On energy cooperation, he said India is looking at a supply of close to 5,000MW of power to Bangladesh. Presently, 660MW of power is already flowing from India to Bangladesh.

He said they were working towards reviving all the railway links and work on three more railway links would be completed by 2018.

Chartered Life



Md Shahidul Islam, CEO (current charge) of Chartered Life Insurance Company Ltd, and Shagufta Anwar, chief of communication and business development at United Hospital, exchange the signed documents of a deal at the latter's conference room in Dhaka yesterday. The employees, their dependents and clients of Chartered Life will get corporate medical services and discounts at the hospital.

## Labour law being amended under pressure from ILO, EU

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Shipar hinted that the government will bring down the worker percentage needed to form a trade union in a factory.

The current law, which was hurriedly amended in July 2013 three months after the Rana Plaza building collapse, requires collection of signatures of 30 percent of the workers in a factory to form a trade union.

In the amendment suggested, if the factory has 500 workers, 30 percent must sign up for a trade union; if the number of workers is 5,000, 10-15 percent of them need to give their signatures.

"However, all these are still in our plans. It is not finalised yet," Shipar said.

Bangladesh will need to submit the final amendment report to the ILO by November this year to convince the international communities, especially the EU, to continue to grant the country trade privileges.

Shipar said the government will not allow more than three unions in a factory although the international communities demanded a higher number.

Meanwhile, another branch of the government is working to amend the labour law of the EPZs, as per the demands of the ILC and EU.

The EU has already sent letters to the government twice threatening the suspension of the GSP under the EU's Everything But Arms scheme if the labour rights are not improved further.

The government on Sunday formed a high-powered body headed by Kamal Abdul Naser Chowdhury, principal secretary to the prime minister, for necessary amendments to the labour law.

## Climate change to displace 20-30m

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In the near future, Bangladesh is expected to graduate from its least developed country status.

Graduation to middle income country would require preparedness and solid developmental foundation. Under "Horizon 2020" initiative, Bangladeshis can submit proposals focusing on almost all types of issues from climate change to health hazards, he said.

EU Ambassador in Bangladesh Pierre Mayaudon said organisations and researchers from any country of the world, including Bangladesh, can participate in Horizon 2020 projects.

The consortium of a typical collaborative project must include three independent organisations from different EU member states or associated countries, and may include any number of additional European or non-European organisations, he said.

It covers almost all areas of research and innovation, he said.

Horizon 2020 was launched in 2014 and now the awareness programmes are being held in different countries including Bangladesh.

It is run by the EU from an office in Europe, he said. After Horizon 2020,

there would be another such programme. "It is open and proposals are invited from any sector," Mayaudon said. This is the world's largest research and innovation programme, he said.

Successful research can be translated into improvements in health systems, education, and infrastructure, which in turn lead to further development. The importance of these hence cannot be overemphasised," said Speaker of the Parliament Shirin Sharmin Chaudhury.

Scientific research is required in areas of food and energy security, fortified food and hybrid seeds, hygiene and sanitation requirements, sustainable agriculture and forestry, marine and maritime and inland water research and the bioeconomy, said Md Anwar Hossain, secretary (in charge), the science and technology ministry.

"We have been enduring dengue fever for quite some time, and more recently, the Chikungunya virus has arrived. We need a cure for such illnesses, and since Horizon 2020 has already granted fund in a project to fight against Ebola, we should see if research funds to counter these

viruses could be availed," Hossain said.

Not only limited to this, the initiative has already disbursed funds for wastewater reuse in the textile industry, renewable packaging from agriculture waste, UV water disinfection technology and many similar projects.

As of February 28, Bangladesh has participated in two signed grant agreements benefitting from a total of 5.49m euros of EC financial contribution from the Horizon 2020 initiative, Hossain said.

"Horizon 2020 has a target of making over 80 billion euros available to the successful applicants. It is built around three pillars: excellent science, industrial leadership and societal challenges. Research and development in all these areas have the potential of contributing to the development of the country," said MCC President Nihad Kabir.

With the idea of taking great ideas from the lab to the market, the programme is inviting collaborative research from across the world on science, technology to societal challenges involving both public and private sectors.



Md Hashem Chowdhury, additional managing director of Mutual Trust Bank, cuts a ribbon to open the bank's Muhuriganj agent banking centre in Chhagaihaiya upazila in Feni. The bank distributed 20 bicycles among the underprivileged meritorious students of the local schools and colleges as part of the bank's corporate social responsibility programme Swapno Sarathi.

## Dollar sinks as Trump health care blow fuels tax reform fears

AFP, Hong Kong

The dollar sank Tuesday as two Republican senators rejected their party's bill to repeal Obamacare, effectively killing it and throwing Donald Trump's economic agenda into doubt.

The greenback had soared along with global markets for months after Trump's November election victory on hopes his big-spending, tax-cutting

policies would fire up the world's top economy and fan inflation.

But an ongoing crisis surrounding the White House has hobbled the tycoon's presidency, with opposition to his controversial health care reforms -- crucial to freeing up cash -- raising questions about his ability to push through other big-ticket measures.

While Republicans have 52 of the Senate's 100 seats, the opposition to the bill from two members last week

was followed Monday by two more. Their decision means the bill has no chance of even getting a vote unless Senate Majority Leader Mitch McConnell makes significant changes to woo sceptics.

"Any hopes of dollar support from a successful vote on the Senate's health-care bill look to be vanishing after today's news," Rodrigo Catril, a currency strategist at National Australia Bank in Sydney, told Bloomberg News.

## Shut down all illegal boilers

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It also asked them to explain why they should not be directed to take immediate and appropriate steps to prevent such workplace accidents and to provide compensation to victims and their families.

The bench of Justice Zubayer Rahman Chowdhury and Justice Md Iqbal Kabir came up with the order on July 10 and the order was released yesterday.

The writ petition was submitted by Justice Watch Foundation on July 9 seeking some directives on authorities concerned over an explosion at an apparel factory of Multifabs Ltd in Gazipur's Kashimpur on July 4.

The blast left 13 workers dead and over 50 others injured.

The directives sought were for ensuring compensation for the victim families, treatment for the injured and bringing to book people responsible for the blast, including the owners.

The petition also sought an order on the authorities to immediately shut boilers after their expiry.

The foundation's Executive Director Advocate Mahfuzur Rahman mentioned in the petition that the boiler act has a provision for imposing a Tk 20,000 fine for keeping expired boilers.

But there is no provision in the law regarding the death and injury of people in boiler explosions, he added.

## BB, bankers sit today to devise ways to boost remittance

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Tightening of anti-money laundering regulations globally amid rising militant activities hindered the remittance inflow, said Habibur Rahman, general manager of the BB.

Rahman, who was a member of the research team that the BB had formed to find out the causes of falling remittance, said cost is not the major reason behind the sliding remittance.

The workers are being harassed while sending money through the banking channel due to the tightening of the anti-money laundering regulations in the countries where Bangladesh has a big labour market, he said.

The cuts in wages amid economic crisis in Middle Eastern countries are also responsible for the fall in remittance, he said.

Remittance inflows from Saudi Arabia slumped 23 percent and from the UAE 22.79 percent in last fiscal year compared to the previous year, according to BB data.

## Cities should be made attractive for investment

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Much of the productivity advantage of cities ends up in land values, he said.

"This value is not created by any single investor. It is because of the overall effect of the city, and this creates strong case for a land tax that transfers this value to the city."

"I do think city authority should have fiscal base, a revenue stream to act effectively," he said.

It is also important for the central government to think about cities as a fact or part of development, he added.

He said cities are a balance of high productivity and high costs. But balance can go wrong if cities become dysfunctional.

Policymakers should think about urbanisation instead of focusing on cities only, said Hossain Zillur Rahman, chairman of the Power and Participation Research Institute.

He said growth in Bangladesh also takes place through transport corridors such as the Dhaka-Chittagong, Dhaka-Narsindi-Sylhet and Dhaka-Tangail highways where industrial and business activities are taking place.

Policymakers, including the high-ups of the government, are still unwilling to accept people coming to the cities although it is a reality, he said. "Urban vision is important."

He was also critical of the type of investments that are being made. "Urban investments are dominated by elite thinking."

Construction of flyover gets priority than ensuring good commuter facilities, he said.

He said flyovers have allowed people living outside of Dhaka to come and leave the city quickly. But people who commute below the flyover have to suffer from congestion, he said.

"When you think about infrastructure you must think of governance," he said.

Mustafizur Rahman, distinguished fellow of the Centre for Policy Dialogue, said Bangladesh should focus on developing cities not only from the viewpoint of productivity.

"We also need sustainable and inclusive cities."

Rahman suggested issuance of bonds or other innovative financing instruments to raise funds to build infrastructure.

Bazlul Haque Khondker, chairman of Sanem, said Dhaka suffers from land scarcity and severe infrastructure constraints.

There is also problem in coordination among the 18 ministries and 42 government agencies that are responsible for ensuring various services, he said.

The government's various targets, including the goal of becoming a developed nation, are impossible to achieve through the dysfunctional cities, he said.

Nazma Begum, chairperson of the Department of Economics at Dhaka University, said urbanisation creates many opportunities for trade and investment as well as employment.

It also creates many challenges like the pressure of the spiralling population and the increasing demand for basic amenities and the risks of environmental degradation and governance failure, she said.

Begum suggested for increased coordination, public awareness and cooperation to ensure better management of cities.

AJM Shafiqul Alam Bhuiyan, dean of the social sciences faculty at Dhaka University, and Selim Raihan, executive director of Sanem, were also present.

## Accenture leaving Bangladesh

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Raihan Shamsi, chief executive officer of Accenture Communications Infrastructure Solutions Limited (ACISL), and Purushothama Kadambu, its chief operating officer, held a town hall briefing on Monday to inform the employees of the closure.

"Both Accenture and Telenor Group have taken a look at how best to serve the evolving needs of the business. As a result, the services currently provided by ACISL will be transitioned to both in-house and other service providers," the two said in an email to employees after the briefing.

Accenture will serve its clients in Bangladesh from its Indian operation, according to ACISL employees.

A big chunk of ACISL's business came from Grameenphone, and the mobile operator this year decided to award the contract by floating an open tender instead. Indian software giant Wipro won the contract.

It was mentioned in the email that some of the ACISL employees may have the opportunity to be offered jobs with Wipro.

The employees will get their salaries and allowances until November even if on a paid leave of absence. The severance payment will also be unaffected by any paid leave.

And as a gesture of goodwill, the employees were paid a loyalty bonus equivalent to one month's base pay on Monday. Additionally, at the end of every month from August until November a service continuity bonus of an extra half month's base pay will be awarded.

However, Ahmed said they are yet to be informed of their severance package.

"We have attended several meetings in the last two days but the management did not make it clear," he added.

GPIT was launched in January 28, 2011 to much fanfare by Grameenphone as an IT service provider.

It had plans to provide end-to-end solutions to banks, financial institutions, fast-moving consumer goods, pharmaceuticals and telecom companies, but company insiders said it did not gain much traction.

Headquartered in Dublin, Accenture has operations in 120 countries, as of 2016.

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