

Raise more awareness of diabetes

Novo Nordisk top official talks with The Daily Star in an interview

MD FAZLUR RAHMAN

DIABETES should get as much attention as communicable diseases as it is progressively becoming a common ailment in the society, according to a top official of Novo Nordisk.

"It is called epidemic in slow motion and a serious burden globally," said Sebnem Avşar Tuna, corporate vice-president of the world's biggest insulin maker.

The number of people with diabetes is doubling every decade in every country, she told The Daily Star in an interview in Dhaka last week.

Today, there are 415 million people with diabetes in the world and it would reach 642 million by 2040, according to the International Diabetes Federation (IDF), an umbrella organisation of over 230 national diabetes associations in 170 countries and territories.

In 2015, there were about 7.1 million people with diabetes in Bangladesh, which put the country in the 10th spot on the global rankings of the IDF.

Tuna said the world as well as Bangladesh confronts a serious problem called the "Rule of Halves".

It means, only about half of the people have been diagnosed with diabetes. Of those who are diagnosed, only half receive treatment from a qualified healthcare professional, and, again, just half of these people achieve their treatment targets.

Of all the diabetic patients, only 6 percent can reach their desired outcome, as per Rule of Halves.

"It is a big burden for every country, including Bangladesh, as their numbers are big and the treatment and complications-related cost to the society is really very high."

This led the United Nations to call on all countries to prepare a national diabetes plan to tackle the disease.

Tuna said most of the countries are dealing with communicable diseases.

"Even though diabetes is a non-communicable disease it is still a burden to the society as much as a communicable disease. So, a nation needs to take care of how to tackle the burden."

Headquartered in Denmark, Novo Nordisk is a global healthcare company with more than 90 years of innovation and leadership in diabetes care. It markets its products in more than 165 countries and caters to half of the demand of insulin globally.

In Bangladesh, Novo Nordisk is working to raise awareness among the public and train health care professionals to make them aware about the disease and how they can increase the diagnosis rate.

Since 2004, the company has been training more than 1,200 physicians every year in partnership with the Diabetic Association of Bangladesh.

Tuna, who looks after the Novo Nordisk's Southeast Asia and Oceania operations, said the demand for the life-saving product is huge so Novo Nordisk is aware of its role in ensuring supply consistently.

The Danish company is always carrying out research to come up with innovations relating to medicines, molecules or devices because it knows that living with diabetes is not easy.

"For example, the needles should be very hygienic and well-developed, should not hurt the patients very much and are convenient for them."

Novo Nordisk thinks that treating diabetes is not expensive, according to Tuna, who has been with the company for 17 years now.

"Rather, not treating diabetes is very expensive. If you don't treat diabetes well and on time, it develops a lot of complications as it can lead to blindness, non-functioning of kidneys and heart failure. So, treating all of these complications is very



Sebnem Avşar Tuna

expensive."

Novo Nordisk has products for the very low income groups as well as the very high income groups.

With the "Changing Diabetes" slogan, Tuna says Novo Nordisk wants to change the quality of life of those living with diabetes by offering them much more convenient treatment options and raising awareness.

The company has a global all-diabetes sports team of cyclists, tri-athletes and runners, spearheaded by the world's first all-diabetes professional cycling team, called Team Novo Nordisk.

Comprised of nearly 100 athletes

from over 20 countries, Team Novo Nordisk competes in more than 500 international events each year.

"We are sponsoring and supporting the team to show to the children and the youth that if you have diabetes but want to be a cyclist even, this disease does not stop you."

About the Bangladesh market, Tuna said: "We are committed to the people living with diabetes in Bangladesh. We have historic presence here. We have been in the country for 60 years now."

As a global leader in insulin, Novo Nordisk will continue to be in the country because there are already 7.1

million patients and their number is only going to grow.

Novo Nordisk's investment in Bangladesh is not limited to only sales and marketing activities but also production activities with local partner Eskayef Bangladesh, one of the leading healthcare solution providers in the country, she said.

Since 2012, Eskayef Bangladesh has been producing human insulin vial at its high-tech plant for Novo Nordisk -- a unique partnership from its viewpoint.

"It is not happening in every country [where Novo Nordisk operates]. We are very much happy with

Eskayef's performance."

Novo Nordisk is providing education and transferring technology on how production can happen. On the other hand, Eskayef is also committed to living up to the values and standards of Novo Nordisk.

More than 70 percent of the Novo Nordisk insulin sold in Bangladesh is produced only in the country in state-of-the-art Eskayef plant (human insulin vial). The rest is imported from Europe.

Tuna also talked about the Danish company's programme "Changing Diabetes in Children" in Bangladesh.

Launched in 2010, the programme, at present, is treating about 2,200 children across the country. The programme exists in nine low- and middle-income countries.

"Our commitment is children should definitely survive in all countries and life-saving products should be made available to them."

Tuna said the company has a lot of projects in Bangladesh, which show that it is part of the society.

She also lauded the work of the Diabetic Association of Bangladesh and its affiliated hospitals and clinics in various regions of the country.

"The core of everything is patients themselves. You can diagnose and treat but if you don't educate patients and they can't comply with the treatment, then the desired outcome will never be achieved."

About Transcom Distribution Company, she said the company has a very good distribution network and regional offices across Bangladesh.

"This is very helpful for distributing our insulin products."

Transcom Distribution is also making sure that pharmacies do have refrigerators and keep insulin products in the right temperature.

"This is the biggest thing in insulin distribution. We are happy about that," said the 46-year-old Turkish national.

World Bank chief says most members on board with capital hike



REUTERS/FILE

World Bank President Jim Yong Kim speaks during a conference in California.

REUTERS, Washington

WORLD Bank President Jim Yong Kim said on Thursday that the "vast majority" of the bank's 189 member countries support a capital increase for the institution's main lending arm and he hoped to soon set a deadline for a final decision.

Kim told a media conference call that members would discuss the issue at the World Bank and International Monetary Fund meetings next week, where he will also roll out a new initiative to encourage more investment in human capital and education.

"We are moving in a direction and the vast majority of countries now, we think, are on board and it's just a question of when the capital increase will actually happen," Kim said.

He views a capital increase for the World Bank Group's International Bank for Reconstruction and Development as critical to his strategy of trying to mobilize more private capital for development by "de-risking" projects with World Bank backing and issuing more debt on capital markets.

"We definitely are focused on crowding in more private capital, but there is no way to do that without us having more capital ourselves," Kim said. "I think now everybody on the board understands that."

He said the bank has made the case for raising additional capital by showing the extent of demand for its lending and assistance and the outcome is now "a question of timing."

However, Kim has one major obstacle to increasing the bank's capital base: a reluctant Trump administration, which as the World Bank's largest shareholder, effectively holds veto power over its decisions.

"Everybody's willing to do this except for the United States at this point," said Scott Morris, a senior fellow at the Centre for Global Development, a Washington-based think tank. "We have to convince a new administration on the basic case. I think all the evidence is that they're not there yet."

Morris, a former US Treasury official who oversaw U.S. membership in the World Bank and IMF Fund during the Obama administration, said the administration likely has some objections to the World Bank's continued lending to China and some other large emerging market countries.

A Treasury spokesman did not immediately respond to Reuters' request for comment on the matter.

The World Bank in 2015 initially had set a goal of agreeing on a capital boost by the end of 2017, with a deal finalized at this year's annual meetings.

Modi, under fire, eases burden on small companies

REUTERS, New Delhi

INDIAN Prime Minister Narendra Modi's government on Friday eased tax rules for small and medium-sized companies, as it rushes to address growing criticism of its stewardship of Asia's third-largest economy.

Modi, in a rare acknowledgment that economic sentiment had turned negative, this week defended his handling of the economy, which in the June quarter grew at an annual 5.7 percent, its slowest rate in three years.

Small and medium-sized enterprises, crucial to Modi's plans to create millions of more jobs, have been hurt by a massive tax overhaul launched on July 1 that added layers of bureaucracy for companies and hit exports.

Finance Minister Arun Jaitley on Friday chaired a meeting of the council for the Goods and Services Tax (GST), a landmark reform which turned India's 29 states into a single customs union for the first time.

After the day-long meeting, Jaitley said small businesses would be allowed to file tax returns once a quarter instead of every month. He also said duties would be cut on some products and the threshold for lower tax would be raised.

"We are not in a denial mode that there is a problem in the SME (small and medium enterprises) sector," said a senior lawmaker who has been working with Modi's office to combat the economic slowdown.

Ajay Sahai, head of the Federation of Indian Export Organisation, said before the Jaitley press conference that its 25,000 small and medium-sized members had found the monthly tax drill "exhausting".

While a mountain of bad loans has crimped

bank lending to India's bigger companies, smaller firms have been hurt by a government move last November to stamp out "black money" - untaxed cash that oils many industries - and by GST, whose complex structure has baffled companies down the supply chain.

"Informal sources of working capital (for smaller firms) has dried up," said Anil Bhardwaj at the Federation of Indian Micro and Small and Medium Enterprises.

He predicted that it would be another year before GST began to have a positive impact on smaller companies. Jaitley has promised steps to boost economic growth back above 7 percent and towards the levels economists say India

requires to generate employment for the one million entering the workforce every month.

Modi built a reputation as an economic reformer capable of delivering jobs and wealth for an increasingly aspirational population, but slowing growth will be near the top of voter concerns in upcoming state elections.

Investment remains low. The government has hiked spending on infrastructure, but private investment has remained muted.

"It is not easy because our banking system is in deep trouble and private investment is not picking up," the lawmaker said. "The government will have to recast all policies that will activate the public sector."



REUTERS/FILE

Small and medium-sized enterprises, crucial to Modi's plans to create millions of more jobs, have been hurt by a massive tax overhaul launched on July 1.

Sustainability of G20 growth not assured, IMF says

AFP, Washington

THE IMF on Friday called on the world's largest economies to address stalling growth and productivity and worrisome current accounts imbalances, saying the global recovery is not guaranteed to continue.

In a report on the economic health of Group of 20 nations, the International Monetary Fund said group members had made substantial progress in spurring recovery after the Great Recession, with growth stabilizing and unemployment falling.

But problems persist, according to the report, as potential growth rates in more than half of G20 economies were estimated at two percent or lower. Current accounts imbalances in the Britain and the United States, which run

persistent trade deficits, could spur protectionism, it added.

The IMF and World Bank are due to convene annual meetings next week with member states, during which G20 representatives will also gather.

"The sustainability of growth is not assured," the report said. "The cyclical recovery has firmed but productivity growth remains low." A steep, prolonged drop in commodities prices, notably oil, was weighing on growth in emerging economies, such as Argentina, Saudi Arabia, Brazil and South Africa as well as Mexico and Turkey.

Meanwhile, advanced economies, such as Japan, South Korea, Australia as well as France and Italy, were also forecast to grow at below-potential rates while suffering from below-

target inflation and weak demand.

"While sovereign debt levels have now broadly stabilized, little progress has been achieved in bringing them down," the report said. The report called for renewed efforts to reduce deficits and the "uncomfortably high" public debt levels in Spain, Japan, the United States and Brazil.

"China should build on recent efforts to reduce financial vulnerabilities in the private sector," the report said, alluding to the rapid expansion of credit in the world's second-largest economy.

The report said collective action by G20 members would promote the largest gains in GDP growth, adding about 3.5 percent to member countries' growth by 2028 under IMF forecasting models.