

Tech companies to lobby for immigrants to remain in US

REUTERS, San Francisco

Nearly two dozen major companies in technology and other industries are planning to launch a coalition to demand legislation that would allow young, illegal immigrants a path to permanent residency, according to documents seen by Reuters.

The Coalition for the American Dream intends to ask Congress to pass bipartisan legislation this year that would allow these immigrants, often referred to as "Dreamers," to continue working in the United States, the documents said.

Alphabet Inc's Google, Microsoft Corp, Amazon.com Inc, Facebook Inc, Intel Corp, Uber Technologies Inc, IBM Corp, Marriott International Inc and other top US companies are listed as members, one of the documents shows. Reuters was first to report the news.

Amazon, Intel, Uber and Univision Communications Inc confirmed their membership, but the other companies did not immediately comment. It is possible that plans to launch the group could change.

"We're pleased to join with other organizations in urging Congress to pass legislation to protect Dreamers,"

Intel spokesman Will Moss said in a statement.

Matthew Wing, a spokesman for Uber, said, "Uber joined the Coalition for the American Dream because we stand with the Dreamers. We've also held town halls, provided legal support and launched an online Dreamer Resource Centre for any of our drivers."

The push for this legislation comes after President Donald Trump's September decision to allow the Deferred Action for Childhood Arrivals (DACA) programme to expire in March. That programme, established by former President Barack Obama in 2012, allows approximately 900,000 illegal immigrants to obtain work permits.

Some 800 companies signed a letter to Congressional leaders after Trump's decision, calling for legislation protecting Dreamers. That effort was spearheaded by a pro-immigration reform group Facebook Chief Executive Mark Zuckerberg co-founded in 2013 called FWD.us.

Many of the companies that endorsed that letter are named as joining the new coalition. The group has planned to take out ads in news publications, though this is subject to change, according to an email last

week seen by Reuters.

"Dreamers are part of our society, defend our country, and support our economy," said one of the coalition documents, which is being shared by the group to recruit additional companies.

A signup form for the group said 72 percent of the top 25 Fortune 500 companies employ DACA recipients.

Trump campaigned for president on a pledge to toughen immigration policies and build a wall along the US border with Mexico. He has left the fate of DACA up to Congress.

Action may come in December, when Congress must pass a spending bill to keep the US government open. Democrats have considered insisting on help for the Dreamers as their price for providing votes that may be required to prevent a government shutdown.

"No politician wants to go home for the holidays and read stories about how this is going to be DACA recipients' last holidays in the US," said Todd Schulte, president of FWD.us, in an interview on Thursday. He declined to comment on the new coalition.

"You will see this continue to escalate until the end of the year," he said.



Abu Hena Mohd Razee Hassan, deputy governor of Bangladesh Bank, and Mohammed Haider Ali Miah, managing director of Exim Bank, attend a workshop on "Prevention of Money Laundering and Combating Financing of Terrorism" organised by the latter at Hotel Agrabat at Chittagong on Saturday.

EXIM BANK

Teletalk to give women 20 lakh SIMs for free

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At that time, Teletalk had 44.90 lakh active customers, the highest for them till date.

Teletalk had earlier distributed 10 lakh SIMs among women through another project.

Quddus said their main target was to help the country achieve sustainable development goals (SDG).

If it wants, the government can also distribute other government assistances through these connections among the women living in the country's remotest areas, he said.

Tarana said Teletalk does not do business rather it provides service and maintain the equilibrium of the market.

She said one of the mottos of the

SDG was "none will be left behind" and that was why Teletalk undertook the move to "ensure their (women) easy access to internet and cheaper voice call rates towards their empowerment".

She hoped that the Aparajita scheme would contribute to the social and economic development of women in the long run.



STANCHART

Makam E Mahmud Billah, head of retail products and segments at Standard Chartered Bank Bangladesh, and MA Rashid Shah Shamrat, chairman of Makkah Group, the owning company of Flight Expert, attend an agreement signing ceremony at the bank's head office in Dhaka. Flight Expert will provide 7 percent discount on total air fare to the bank's credit and debit cardholders.



DHAKA BANK

Syed Mahubur Rahman, CEO of Dhaka Bank, cuts a cake at an event at Banani Club in Dhaka as the bank achieved a milestone of \$2 billion in foreign trade business.

Appetite for rice on wane

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BBS finds that per capita daily consumption of vegetables, a good source of vitamins and minerals, rose to 167gm in 2016 from 166gm in 2010.

In urban areas, daily consumption increased by 13 percent to 174gm per capita in 2016 from six years ago.

However, daily intake of vegetables by a person in rural areas declined by 3 percent to 164gm during the same period, according to HIES.

Ahmed said increasing urbanisation and incomes propels demand for all sorts of food in urban areas.

"And because of high demand in urban areas, it appears that people in rural areas are sending their produce to towns and cities by consuming less for income. Higher productivity of vegetables would generate surplus and they could consume more of the nutrient-rich food," he said.

He suggested conducting research on high value crops and development of value chain to increase productivity and curb losses of perishables in the supply chain.

"We have to pay attention to packaging, processing, storage and development of cold chain facilities for better marketing of perishable products. This is vital," he said, adding that development of a value chain would create jobs for rural youths.

Marketing efficiency will increase and thus losses in the chain will reduce, he said.

He also suggested development of contract farming, which will ensure that the growers are getting reasonable prices for their produce.

Dipankar Roy, project director of HIES at BBS, said increased consumption of non-cereal food was a good sign for the health of the people as well as for the economy.

He said share of peoples' expenses for non-food items such as education and health rose to 53.3 percent in 2016 from 45.19 percent in 2010. The share of expenditure for food dropped during the same period.

It indicates that the quality of life of people is improving, according to BBS.

Cashing out: The end of Hong Kong's historic trading floor

AFP, Hong Kong

In its heyday in the 1980s, more than a thousand brokers dressed in signature red blazers made deals on the trading floor of the Hong Kong Stock Exchange, in what was a raucous, competitive bear pit.

But as electronic and internet services burgeoned, brokers drifted away to corporate offices.

With just a handful of traders remaining, the historic hall will close at the end of the month.

The cavernous red-carpeted space with its circular rows of cubicles and giant digital screens showing stock movements stands largely empty as its last occupants pack up their belongings.

"Advances in electronic trading

and technology have made our work much more convenient, but now it lacks the communal atmosphere that has given me many memories," said Christopher Cheung, a law-maker representing the financial services sector who used to trade on the exchange floor.

Under British rule, Hong Kong transformed into a commercial and financial hub, becoming a gateway between China and the rest of the world as the mainland opened up its economy from the late 1970s.

In 1986 the city's four separate stock exchanges merged into one and the trading floor opened.

Part of the Hong Kong Exchange (HKEX) building in the bustling Central district, it hummed with energy as brokers exchanged gossip,

gesticulated wildly and yelled into telephones.

Market information spread quickly and clients would call in for the latest news, Cheung remembers.

But despite apparent chaos, Cheung says there was a "culture of trust". On slower days, traders played cards and snacked on peanuts.

Cheung's company Christfund Securities still has one employee working on the floor in case his office's computers crash, he said.

The Shu sisters, who run Wader Securities, share Cheung's nostalgia.

"When there was a rally on, it was a sheer joy to work," Shu Yee-har, one of the three siblings, told the South China Morning Post.

"It was much better than staying in the office."

Islami Bank keeps investors on edge

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Moreover, the bank had to maintain provisioning of Tk 143 crore against the loans that were awaiting court verdict during the past two years, he said.

"We could have maintained the provisioning at the end of the year, but we did earlier for good measure,"

Khan said.

The higher provisioning requirement means Islami Bank's net profit in the first nine months of the year came down to Tk 338 crore, down 19 percent from a year earlier.

Islami Bank made headlines in January because of wholesale reshuffling of its management.

Since then, Islami Bank's share price remained subdued. In the last six months, it hovered between Tk 30 and Tk 36. Islami Bank's shares closed at Tk 33.40 yesterday.

Islami Bank has a paid-up capital of Tk 1,610 crore and its market capitalisation is more than Tk 5,683 crore.

NBR to conduct study to gauge customs' efficiency

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Quoting World Bank statistics, Khondaker Md Aminur Rahman, member for customs audit, modernisation and international trade at the NBR, said import clearance time came down by four days on average at each of the four customs houses after the studies in 2013-14.

The customs offices take three to four days to clear import consignments from ports, said Rahman. "It needs to be improved." Once the National Single Window, an electronic portal bringing all government agencies dealing with imports and exports under a platform, is introduced, the delivery of goods would be faster, he added.

Md Lutfor Rahman, member of customs policy at the NBR, Sanjay Suda, technical expert of the World Bank Group for customs modernisation, and Prokash Dewan, commissioner of the Dhaka Customs House, also spoke.

Govt's bank borrowing in the negative

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Savers continue to flock to savings instruments as they yield significantly higher returns than on bank deposits. Banks are now offering at most 7 percent interest on their deposit products. The reason being the majority of the banks are flush with liquidity, according to Syed Mahubur Rahman, managing director of Dhaka Bank.

"The situation will improve if the government borrows from the banking system."

BB relaxes farm loan rules

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Farm loan disbursement rose 19 percent year-on-year to Tk 20,999 crore in 2016-17.

It increased 23 percent year-on-year to Tk 4,235.74 crore in the first quarter of 2017-18, although seven banks did not distribute any farm loan during the period, according to the central bank data.



BTI

Officials of bti attend its "Sales Mega Event" in Dhaka on Thursday to recognise high achievers in its sales team.



EAGLE DHEWTIN

MA Kalam, managing director of TK Group, the owning company of Karnafully Galvanizing Mills Ltd, attends the launch of Karnafully's new product "Eagle Dhewtin" at a programme in Dhaka yesterday.