

# Ctg transporters withdraw strike

STAFF CORRESPONDENT, Ctg

Goods transport owners and workers withdrew their 48-hour strike in greater Chittagong after 11 hours yesterday afternoon.

Cargo services will resume from 6:00pm, said Chowdhury Zafar Ahmmad, convener of Brihottor Chattagang Ponnyo Paribahan Malik Sramik Oikya Parishad, which enforced the strike.

The decision came after Road Transport & Bridges Minister Obaidul Quader assured

of sitting with them at the ministry in Dhaka today to talk about their five-point demand, he said.

Chittagong City Corporation Mayor AJM Nasir Uddin also assured the strike-enforcers of withdrawing an increase in annual vehicle document renewal tax from Tk 500 to Tk 10,000, Ahmmad added.

Apart from the tax increase withdrawal, the parishad has also been demanding scrapping of plans to increase fines at weighbridges for overloaded vehicles.

# New MD for Federal Insurance

STAR BUSINESS DESK

AMM Mohiuddin Chowdhury has recently been appointed as CEO and managing director of Federal Insurance Company Ltd.

Prior to the appointment, he was CEO and managing director of Republic Insurance Company Ltd. The Insurance



Development and Regulatory Authority confirmed the appointment last week, the insurer said in a statement yesterday.

Chowdhury also served Karnaphuli Insurance Company Ltd, Northern General Insurance Company Ltd, Dhaka Insurance Ltd and Republic Insurance Company Ltd in various positions.

# Treble spending on infrastructure

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He also suggested wholesale reforms of the country's trade policies, which he said have become dated now.

The country's target of exporting \$50 billion worth of garment items by 2020 might not be possible without resolving the domestic supply chain challenges, said Mahbubul Anam, president of Bangladesh Freight Forwarders Association.

For instance, exporters and importers have to wait for seven days for the release of their goods at the Dhaka airport; it takes on average 21 days to release imported goods from Benapole land port, he said.

"The physical infrastructure should be improved by the private sector."

Anam also touched upon the lack of trading activities among the Saarc nations. Trade between the Saarc nations is only 5 percent, whereas it is 26 percent among the Asean nations.

Neither the coastal shipping line agreement with India nor the BBIN could be made functional as those were done without adequate consultation with the stakeholders. "So, there are a lot of barriers to regional connectivity."

He also called for a national single window from where entrepreneurs can get all the necessary documents within 24 or 48 hours. Without

having such a facility, the businessmen have to collect 22 permissions for running a business, Anam added.

Khan Ahmed Sayeed Murshid, director general of the Bangladesh Institute of Development Studies, moderated the seminar.

In another session, Ahsan H Mansur, executive director of the Policy Research Institute, said while the idea of having 100 special economic zones in the near future is heartening, one must temper the expectations given the bad examples of Korean EPZ, Kaliakoir IT Park and leather estate in Savar.

The authority of Korean EPZ is facing challenges in land registration; the Kaliakoir IT Park is ready but it is not operational yet; and the leather estate in Savar is running but the effluent treatment plant is not functioning properly. "The government must learn from these incidents."

Mansur also called for a stable energy policy as both the local and foreign investors want to have a reliable source of power at stable rates to run their business. "Economic governance is also necessary as the country's banking system is not going in the right direction."

Bangladesh needs to capitalise on the opportunities stemming from the economic developments in India, China and Japan, he said.

# Seven Rings Cement pays homage to infrastructure dev authorities

STAR BUSINESS DESK

Seven Rings Cement organised a programme to pay homage to the country's top infrastructure development authorities for their contribution to building the nation.

The event, titled "Tribute to nation builders", took place at Radisson Blu Dhaka Water Garden Hotel on Thursday.

Officials of Bangladesh Bridge Authority, Bangladesh Power Development Board, Bangladesh Railway, Bangladesh Water Development Board, the Department of Public Health Engineering, Dhaka North City Corporation, Dhaka South City Corporation, Dhaka WASA, Education Engineering Department, Health Engineering Department, Local Government Engineering Department, National Housing Authority, Public Works Department, Rajdhani Unnayan Kartripakkha, and Roads and Highways Department attended the event.

"These infrastructure develop-



SEVEN RINGS CEMENT

Prof Jamilur Reza Choudhury, vice chancellor of the University of Asia Pacific; Ikram Ahmed Khan, group managing director of Shun Shing Group International Ltd, the owning company of Seven Rings Cement, and S Raihan Ahmed, CEO of Seven Rings Cement, attend an event titled "Tribute to nation builders" at Radisson Blu hotel in Dhaka on Thursday.

ment authorities are contributing in building the nation by supporting Bangladeshi people to have access to different services and facilities," said the company, which is owned

by Shun Shing Group International Ltd (SSGIL).

Prof Jamilur Reza Choudhury, vice chancellor of the University of Asia Pacific; Ikram Ahmed

Khan, group managing director of SSGIL, and S Raihan Ahmed, CEO of Seven Rings Cement, spoke at the event which ended with a cultural show.

# Workers get only 4pc of price of clothes sold in Australia: Oxfam

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But the report, which was prepared by Deloitte Access Economics, argues that it is possible for big brands to pay living wages -- wages earned in a standard week that cover essential needs including food, housing, healthcare, clothing, transport, education, and some money for unexpected events.

Deloitte estimates that even if big companies passed the entire cost of paying living wages to all workers on to consumers, this would increase the price of a piece of clothing sold in Australia by just 1 percent.

"That is just 10 cents extra for a \$10 T-shirt, Szoke said.

With the profits being made by the factory owners, wholesalers and retailers of the fashion industry, Oxfam says it is more than possible for the cost of paying living wages to be absorbed in supply chains.

"Fashion is big business in Australia -- turning over \$27 billion last year alone and growing at 4 percent a year.

Yet the women who make our clothes remain entrenched in lives of poverty, paid as little as 39 cents an hour. It is time for this grossly unfair system to change."

Szoke said Oxfam was calling on the companies behind Australian fashion brands to commit to paying a living wage to factory workers in their supply chains -- and to publishing a step-by-step strategy outlining how this would be achieved over six years.

Alongside the report, Oxfam has released a live company tracker to publicly monitor Australia's leading fashion retailers -- brands such as Kmart, Big W, Bonds, Cotton On and Just Jeans -- and their progress on paying living wages.

Brands have the power and responsibility to ensure workers are paid enough to live with basic dignity, Szoke said.

"We are asking Australians to speak up. Together we can hold brands accountable for what women make -- telling them loud and clear the time has come to pay living wages."

# Brexit hastens Pakistani Kashmir's economic break with Britain

AFP, Mirpur, Pakistan

The tiled palaces beside Pakistan's Mangla reservoir and dozens of exchange offices testify to the prosperity enjoyed by Kashmir's Mirpur thanks to vast sums of cash sent back by tens of thousands of emigrants living in Britain.

With few jobs and little industry, the residents of Pakistan's "Little England" overwhelmingly rely on family members based in the country for their economic livelihood.

But decades after the first wave of migration, the fraying of filial ties between the communities along with economic woes following the Brexit vote have raised concerns that the once-plentiful funds may dry up for good.

"Our family used to send us money every month -- now it's only every two-three months," says Javed Mushtaq, who like many Mirpur residents is counting less and less on support from his relatives in Britain.

"The value of the pound has decreased and that creates problems for us," says Mushtaq, an official whose brothers and uncles live in northern England, working as taxi drivers and in construction to support more than a dozen people back in Pakistan.

"Our life is not as easy as before," says Javed.

Since Britain's decision to leave the EU, sterling has tumbled, sending inflation surging and raising the cost of living, while uncertainty over the post-Brexit outlook has fuelled concerns about the country's economy.

And with Kashmir lacking any major resources while unemployment soars, the prospects in Mirpur are dim.

"There is no large land holding, no industrial base, we are not on a good route," said businessman and local official Choudhery Muhammad Saeed, who estimates that about \$200 million in remittances are sent back to Mirpur a year.

"If it was not for remittances, we would all be slaving in brick kilns," he quips.

The first and largest wave of migration to the UK began in the 1950s when the inhabitants of Mirpur were displaced by the construction of a dam that engulfed large swathes of the town.

In Britain, more than a million residents are of Pakistani origin with the majority believed to be from Mirpur -- where they have long built family homes and spent holidays.

As a result the city has largely feasted on the highs and survived the lows of the British economy.

At Nafees Bakers, a local branch of the British franchise in Mirpur, sales have plunged 30 percent since the Brexit referendum in June 2016.

# \$400b private investment needed by 2030 for SDGs

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He said a discussion forum followed up by actions and transparent monitoring of the minutes of the meeting was a key practice that has come out in many countries.

"Bangladesh can benefit from it. What we need within our country is an indigenous process grafted into the system where the private sector gets an opportunity to directly talk to the policymakers and their movers and shakers regarding the new role (on SDGs)," he said.

He said internal regulations and accountability of the private sector was no less important than seeking accountability and regulations from the government.

"The private sector quite often forgets that particular part," he said.

UNDP Bangladesh Acting Country Director Kyoko Yokosuka said the private sector was a key development actor in Bangladesh.

"Yet their existing contribution to development is not monitored, neither is the extent of the business opportunities that an inclusive society represents."

She said the UN recently launched IMPACT Bangladesh, an alternative financing platform that brings together sustainable e-commerce, impact investment and donations.

The private sector needs predictable and business-friendly policies, said Md Shafiu Islam Mohiuddin, president of the Federation of Bangladesh Chambers of Commerce and Industry.

State Minister for Finance and Planning MA Mannan said the government was working to lower the cost of doing business.

Business policy reforms will be brought about in consultation with the private sector and related stakeholders, he added.

# Poverty-free Bangladesh by 2024: Muhith

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Muhith said about 60-70 percent areas of the country are developed and there is no difference between villages and cities.

People have equal access to education, health, electricity and transportation around the country, he said.

The minister said the government has taken various measures to eradicate poverty and the PKSF is working as a helping hand by implementing the initiatives.

The PKSF arranges the fair to help expand the market of products made by marginal people with a view to pulling them out of poverty.

Some 90 partner organisations of the PKSF are exhibiting products in 133 stalls.

Development workers from across the country gather at the fair and exchange experience

with each other, said Ahmad.

Parveen Sultana, who works for Jagorani Chakra Foundation in Jessore in its education programme, shared her working experience with The Daily Star on how development projects are contributing to social progress.

Sultana, who is studying BA at Abhaynagar in the district, works as a teacher with Jagorani Chakra Foundation. She teaches drop-out children to dispel their fear about schools by way of organising entertainment activities.

"Drop-out children are getting service at almost free of cost under the programme, which will ultimately pull them out of poverty. Besides, this project has created jobs for village youths," Sultana said.

Suin Ahmed, who works for the South Asia Partnership in Patuakhali district in a health

programme, said such programmes have created employment opportunities in villages across the country.

Under the health programme, development workers raise awareness among marginal people in villages about health in order to prevent child death, said Ahmed.

Speaking at the opening ceremony, Agriculture Minister Matia Chowdhury appreciated the efforts of PKSF for diversifying their activities in health and education beyond microcredit.

The government has achieved more than its target in poverty eradication and child death prevention and the PKSF has played a vital role, she said.

The fair opens to visitors from 10am to 8pm every day.

# China to give \$550m for petroleum project

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"It will be challenging but if the two sides work efficiently it can be done," Azam said.

The last step for implementing any project with Chinese loans is the signing of the loan agreement.

The loan agreement for a project has already been signed and the one for Single Mooring Project will be inked soon, according to the ERD secretary.

About the perception that the China-funded projects are moving slowly, Chinese Ambassador Ma Mingqi said the decision-making process is time-consuming.

"It is not that we can say something today and do it overnight," he said, adding that there are many layers of evaluation and administrative team work.

Sometimes the bureaucracy does not help matters either, he said, while citing the release of a Chinese shipment from Chittagong Port that took 11 months as a case in point.

"These slow down the pace of projects," he said, adding that both the Chinese and Bangladesh sides are working hard to push the implementation of the projects forward.