

Radisson wants to serve more people in Chittagong

The hotel's top official talks to The Daily Star

DWAIPAYAN BARUA, Chittagong

RADISSON Blu Chittagong Bay View is keen to provide its quality products and services at affordable prices to the people of Chittagong, said the hotel's general manager, Robin Edwards.

The plan was taken as part of efforts to expand the reach of Chittagong's first internationally branded hotel, Edwards told The Daily Star during an interview.

Anyone living in the city can afford the services of the hotel now, he said. "We want the hotel's services to be made available to the whole community in Chittagong."

The hotel does not want to bear the "overpriced" tag anymore, he said. "So we try to be flexible in everything we do."

After joining Radisson Blu Chittagong in June last year, Edwards introduced a variety of promotional products and services, which gained both popularity and success.

Edwards had previously worked with other international groups, including InterContinental Hotels and Resorts and Starwood Hotels and Resorts for several years across China, Western Asia and the Middle East.

A graduate of the University of Leeds in the UK, Edwards was cross-trained in about every major department -- food and beverage, engineering, laundry, finance, hotel administration and room division management.

"We will move with the market. We will go with the flow." He wants to continue launching innovative ideas.

Inspired by this year's success in implementing prestige card, which gives the members 20 percent discount on most food and beverage outlets in the hotel, it is going to introduce a number of new promotions in the New Year event, target membership for the health club and

revised wedding menus.

Edwards said they want to give access to its health club to a wide range of people.

Radisson will offer quality wedding menus in 2018 at low prices no other service provider will be able to match, he claimed.

In terms of business, the hotel has been growing by the day with the support of its partners, he said.

Mentioning the satisfactory comments given by the guests about the hotel's services through the global guest recognition system Medallia, he claimed to meet and sometimes exceed the expectations of most of the people who stayed there.

But the current year has been challenging for the hotel, when it had to face the wettest monsoon in decades.

"We did quite well. But it was still a big challenge for airline traffic -- hurricanes coming in and typhoon coming over. Basically I have not seen a monsoon like that in the Asia Pacific region for a long time."

He said they have a far higher occupancy rate this year than the last year. Edwards however declined sharing revenue figures.

"I think for a developing as well as a growing hotel, yes, this year of course we have done better than last year." He hoped that the targets set for next year will increase again.

Like any business, revenues are forecasted on a year to year basis whether it is achieved or not, Edwards said. "That's how professional we are on budgeting or forecasting."

There are many challenges in operating a world-class hotel like Radisson Blu in a developing city, he said.

As a second-tier city, one of the biggest challenges for the hotel is manpower recruitment, Edwards said.



Robin Edwards

"We need to maintain the standards we have. We need people who have experience in the hospitality industry. And it is very hard to find in Chittagong city."

Termining hospitality a service orientated industry, Edwards said, "Basically it's all about the guests. Without the guests we don't have jobs. I think a lot of people coming into our industry do not understand that."

The hotel also suffers from acute shortage of raw products, he said. "We have to bring things from Dhaka. Non-availability of spare parts for repairing purposes is another matter of concern for us."

Most of the customers in Radisson Blu are predominantly Bangladeshi nationals, he said.

The hotel also receives many foreign travellers working in garments, export

processing zones, marine and shipping industry, port and government projects, he said.

Edwards said his hotel is looking towards the small and mid-sized businesses to boost earnings.

"Maybe they do not need rooms, but they may need meeting rooms. We have spaces for their annual parties and we can offer excellent menus for their team dinners and client entertainment."

The hotel is also engaged in different social activities for the local community. "We want to grow with the community and we want the community to grow with us."

Edwards has a son and wife living in Romania. The family visited Chittagong earlier and may visit him again next Christmas.

Dollar jumps on US tax-cut passage

AFP, London

The dollar advanced against major rivals Monday after US senators squeezed through a tax-cut bill at the weekend.

Elsewhere, European stock markets rallied and Asian indices diverged as traders awaited a key Brussels summit on Brexit and digested news that a former aide to Donald Trump had agreed to co-operate with a probe into Russian election interference.

Around 1030 GMT, Europe's leading stock markets had managed gains of around one percent from Friday's closing levels.

Earlier in Asia, Hong Kong ended higher but there were falls for Tokyo and Shanghai.

Oil prices were down after Friday's rally in reaction to a decision by crude producers to extend a period of production limits.

Bitcoin meanwhile reached a fresh all-time high Monday, at \$11,845.33, after a US regulator cleared the way for futures in the unit to trade on major exchanges.

The Chicago Mercantile Exchange -- the world's biggest futures exchange -- has said it will launch futures contracts on December 17.

"The fact that CME -- the biggest kid on the block -- is moving early into cryptocurrency will force other major exchanges to follow suit in the fear of not missing out," said Shane Chanel at ASR Wealth Advisers.

The unit has risen 15-fold since the start of the year.

In foreign exchange trading meanwhile, "the US dollar began the week on the front foot after the... tax plans were approved, opening the door to a vast fiscal stimulus for the US economy", noted Neil Wilson, senior market analyst at ETX Capital.

After marathon talks in Washington lawmakers finally passed controversial reforms to the tax system, which the president says will fire up the world's number one economy.

The greenback strengthened against the yen, euro and pound, though dealers remain reticent as both houses of Congress must reconcile their differing bills before sending a final draft to the White House, while analysts also warned of political risk.

"If the legislation gets ratified quickly, there would likely be another dollar bounce, but the longer this drags out, the dollar will probably sell off as political uncertainty has been the greenback's undoing over and over again in 2017," said Stephen Innes, head of Asia-Pacific trading at OANDA.

The dollar's advance helped to boost the share prices of European exporters, while the pound was downbeat also on Brexit uncertainty.

British Prime Minister Theresa May was hoping to seal a deal Monday on divorce terms with EU chiefs, with the Irish border still the key stumbling block as months of tense talks reach a decisive moment.

Wealth inequality a threat to East Asia, Pacific: World Bank



A man rides a tricycle past an advertising poster for luxury apartments in Beijing.

AFP, Jakarta

A rapidly growing gap between rich and poor in many developing East Asian nations is threatening the foundation for the region's economic success, the World Bank said Monday.

"The whole basis for East Asia's success was this sense that everything was fair -- you worked hard, you got ahead -- but that is beginning to unravel a little bit," said Sudhir Shetty, the bank's chief economist for East Asia and the Pacific.

Booming economic growth has lifted millions in the region out of extreme poverty since the 1980s, but the wave of prosperity has not guaranteed upward mobility and economic security for large swathes of the population, the World Bank said in a new report.

Developing East Asian and Pacific countries must strengthen social security nets and help poor citizens climb the economic ladder if they want to dodge the negative effects of inequality, it added.

The international lender said rapidly ageing populations, urbanisation and the disappearance of labour-intensive factory jobs threatened to push millions back below the poverty line -- defined as living on between \$3.10 to \$5.50 a day.

"In this changed environment, particularly given some of the external forces coming along, the region needs to start thinking differently about inclusive growth," Shetty told AFP at the launch of the report.

region -- including about a dozen countries and the Pacific Islands, but excluding developed countries such as Japan and South Korea -- has dropped significantly in recent decades.

About two-thirds of its population were either economically secure or middle class by 2015, up from 20 percent in 2002, the bank said. But income inequality is already high or rising rapidly, with the problem most acute in Indonesia and China, according to the report.

Between 1988 and 2012, the wealthiest five percent of the region's population increased their personal consumption by almost \$400 a year, compared with less than \$30 for the bottom 20 percent.

The region has also seen the emergence of a new class of super-rich, with billionaire wealth now equivalent to almost nine percent of regional gross domestic product. That has created an accompanying increase in the perception of wealth inequality, Shetty said.

Governments should strengthen their personal income tax collection by closing loopholes and broadening the tax base, as well as tackling corruption and improving job access, the report recommended.

Careful urban planning was also needed to tackle congestion, slum growth and resilience against natural disasters, it added.

"Cutting across everything is this need for institutional reform in particular, we frame it as a new social contract," Shetty said.

"You are not going to be able to meet these needs without raising more revenue."

Facebook opens new London hub, to create 800 UK jobs

REUTERS, London

FACEBOOK opened its new London office on Monday and said it would add another 800 jobs in the capital next year, underlining its commitment to Britain as the country prepares for Brexit.

The investment, which makes London the biggest engineering hub for Facebook outside the United States, was welcomed by finance minister Philip Hammond, who was given a tour of the new building located off the main shopping thoroughfare of Oxford Street.

"It's a sign of confidence in our country that innovative companies like Facebook invest here," he said. Facebook announced the new investment in November last year, shortly after Google said it was building a new hub in the city that will be able to accommodate more than 7,000 employees in total.

The twin announcements were seen as a vote of confidence in London's future as a technological hub despite the decision to leave the European Union which has thrown Britain's future trading relationships into doubt.

"The UK's flourishing entrepreneurial ecosystem and international reputation for engineering excellence makes it one of the best places in the world to build a tech company," EMEA vice president Nicola Mendelsohn said.

"And we've built our company here - this country has been a huge part of Facebook's story over the past decade, and I look forward to continuing our work to achieve our mission of bringing the world closer together."

The site will also house Facebook's first in-

house start-up incubator, called LDN_LAB, designed to help kick start fledgling British digital businesses.

"The emphasis on engineering and the 800 new jobs being created shows London remains at the forefront of global innovation," London Mayor Sadiq Khan said in a statement.

"What's more, the launch of the company's incubator is set to play a crucial role in attracting vital talent to London and will help to pave the way for the next generation of suc-

cessful start-ups."

The new jobs, which come 10 years after the company set up its first London office, will take Facebook's total British workforce to more than 2,300 by the end of 2018, it said.

Facebook's new office in the capital's West End, designed by architect Frank Gehry, will house engineers, developers, marketing and sales teams working on products like Workplace, its business product which was built in London, it said.



A large logo is seen at Facebook's headquarters in London yesterday.

China, Canada sign trade agreements during Trudeau visit

AFP, Beijing

VISITING Canadian Prime Minister Justin Trudeau and Chinese Premier Li Keqiang signed three trade agreements on Monday as Ottawa tries to diversify commercial ties amid tough Nafta negotiations with Washington.

At a ceremony in the Great Hall of the People, the two leaders signed an action plan on energy cooperation as well as two memoranda of understanding on food products and a "Canada learning initiative."

The details of the agreements are unclear.

"The opportunities for deepening our economic and people-to-people ties are tremendous,"

Trudeau said in opening remarks.

"Canada is deeply interested in further engagement and trade across the Pacific and I know we're going to continue to have wonderful and fruitful discussions," he added.

Li told Trudeau it was rare for China to have such a "close, intimate relationship" with another nation.

"China-Canada relations are indeed headed toward a golden stage," he said.

Li visited Ottawa in September last year, when the two sides agreed to double bilateral commerce by 2025.

During the December 3-7 official visit, Trudeau "will promote a progressive trade agenda and tourism initiatives", according to

his office.

He will meet government and business leaders as part of Canada's concerted push to diversify its trade, the bulk of which is currently with the United States.

Trudeau said he also plans full and frank discussions on "issues like good governance, human rights, and the rule of law".

The visit to China is Trudeau's second since he came to power two years ago, and comes as trilateral talks with the United States and Mexico to revamp the North American Free Trade Agreement appear to be headed toward a deadlock.

Canada and Mexico staunchly oppose US proposals for a NAFTA sunset clause, minimum US content in car parts and nixing of the

pact's trade dispute mechanism.

The US has adopted a more protectionist tone under President Donald Trump and his "America First" policy.

Beijing, meanwhile, has openly courted increased trade with Canada, including calling for a free trade deal.

China is currently Canada's second-largest trading partner, far behind the United States, with annual bilateral trade worth more than Can\$85 billion (US\$67 billion).

During the visit to Beijing and Guangzhou, Trudeau will also meet President Xi Jinping and Zhang Dejiang, chairman of the Standing Committee of the National People's Congress or legislature.