

# star BUSINESS

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আপনার কক্ষার্জিত সঞ্চয়ের  
সর্বাধিক নিরাপত্তা ও সর্বোচ্চ মুনাফার জন্য  
এসআইবিএল-এ আমানত রাখুন।

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আমরা দিচ্ছি শ্রীআ হ ভিত্তিক সর্বাধিক ব্যাংকিং সেবার প্রতিশ্রুতি

## Female graduates most unemployed

Labour force survey finds



The unemployment rate among female graduates is about 2.5 times more than their male counterparts, according to a survey.

SOHEL PARVEZ

Educated women suffer from the highest level of unemployment in Bangladesh despite a quota for women in public service and many private organisations' claim of being equal opportunity employers.

The unemployment rate among female graduates is about 2.5 times more than their male counterparts: 16.8 percent, according to Quarterly Labour Force Survey (QLFS) 2015-16 by Bangladesh Bureau of Statistics.

Such a high level of unemployment prevails at a time when increasing number of women are enrolling at universities and

economic activities are expanding, driven by the private sector, which accounts for about 80 percent of the economy.

Economists and executives blamed a host of factors behind the higher unemployment among women including a lack of interest among employers to hire women in white-collar jobs and negative social norms.

Lack of safety and security, sexual harassment and violence against women, unfriendly work environment and women's preference to do certain kinds of jobs are also blamed for high unemployment among the educated female workforce.

## Women triumph in e-commerce

MUHAMMAD ZAHIDUL ISLAM

The early days of Ifat Sultana's e-commerce business of selling jamdani saris were high on frustration and low on optimism: until 2015, her only customers were her friends and relatives.

Now, thanks to Facebook, she has customers not only in Bangladesh but from countries such as the US, Australia and India. In fact, Prime Minister Sheikh Hasina bought a jamdani sari from her.

Her monthly turnover now is Tk 3-5 lakh, with the number rising exponentially before Eid and other festivals.

Sultana's is not an isolated story of entrepreneurial triumph riding on the digital wave. Women are dominating the country's Tk 2,000-crore e-commerce market, both as customers and sellers.

eCourier.com.bd, a product delivery company, has so far registered 5,041 companies and of them 73 percent is women-run, said Biplob Ghosh Rahul, chief executive officer of the company.

"Definitely women are leading the industry -- there is no confusion about it."

E-commerce has allowed women the scope to make some money besides carrying out their roles as homemakers, Rahul said.

The Daily Star contacted a few female e-commerce business owners and most of them said they started the venture to contribute to their household expenses.

"It's like a part-time job," said Shakila Sharma, a mother of one.

Sharma started her e-commerce venture when she was a student at Dhaka University. "It [the Facebook business] is good for newcomers."

But she did not fold her business after she got married. "It became more about my own independence and self-confidence, about building something on my own."

The flexibility that an e-commerce business offers is very appealing to women, said Sanjana Zaman of Rene, which started off as an online business and now has two brick-and-mortar stores and a dedicated factory.

## Women occupy 12pc of board seats in banks

JEBUN NESA ALO

Nearly 12 percent of the board members of different banks in Bangladesh are women, a development that can give them a sense of pride.

Two banks—state-owned Janata and private UCB—have female chairpersons in their boards.

In 48 public and private local banks, 74 out of the 618 directors are women and 30 out of 40 private commercial banks have at least one female director in their boards.

In the fourth generation banks that came in the market in 2013, women have 15 percent shares on the boards.

But Islami Bank, the country's largest private bank, has no female director.

Analysts welcomed the development saying that the move would empower women more than before.

Banks are including more female directors in their boards than any time before, said Khondkar Ibrahim Khaled, a former deputy governor of Bangladesh Bank.

He said there were no female employees in banks before Bangladesh's independence.

Bangladesh Bank introduced a quota system for appointing women in banks after the independence, and now they are also taking their place in the boards which is a good sign, he said.

"Many women have inherited the seats in boards of the banks," he pointed out on another note.

It is quite tough for a woman to buy expensive shares in bulk to become a bank's



Luna Shamsuddoha  
CHAIRPERSON OF JANATA

Rukhmila Zaman  
CHAIRPERSON OF UCB

director, Khaled said.

American, European and some developing Asian countries have mandatory clause to maintain a certain percentage of women in the boards of banks and listed companies.

Norway pioneered the quota system for women directors keeping 40 percent seats in the board in 2008.

Many other countries like Belgium, France, Italy and the Netherlands followed suit and introduced quota system, keeping 30 percent to 40 percent of the board seats for women, according to The Economist.

In Belgium, France and Italy, firms that fail to comply with the rule can be fined, dissolved or banned from paying existing directors.

Germany, Spain and the Netherlands prefer soft-law quotas with no sanctions.

The quota system has increased the share of female directors by four to fivefold in some countries since 2007.

But the number of women in the boards of banks in Bangladesh has increased over the years without any such mandatory or legal provision.

## Bangladesh links up with India's South Asia Satellite

BTRC plans to use it for research purposes

MUHAMMAD ZAHIDUL ISLAM

Bangladesh has finally linked up with India's South Asia Satellite and the telecom regulator will soon send a proposal to the prime minister seeking a nod to use the satellite for research purposes.

India has already shared a terminal of the satellite with Bangladesh Telecommunication Regulatory Commission, said Shahjahan Mahmood, chairman of the commission.

"We want to use the capacity of the satellite skilfully," he told The Daily Star. Bangladesh can also hand over the satellite's capacity to any research organisation, said Mahmood.

To reap the maximum benefit, BTRC also wants to use some money for the satellite from the social obligation fund, where the mobile operators have so far deposited Tk 1,500 crore since 2011, he said.

To boost regional telecom and broadcasting services, India spent Rs 235 crore to design, build and launch the satellite in May last year—which will have 12 years of mission life—and offered one of its 12 transponders for free to Bangladesh.

The telecom watchdog has also signed a deal with India in this regard in April last year. Nepal, Bhutan, the Maldives, Sri Lanka and Afghanistan are also availing the connectivity while Pakistan opted out, saying it has its own space programme.

While Bangladesh's first commercial satellite Bangabandhu-1 was being built, the government formed Bangladesh Communication Satellite Company Ltd to run business concerning satellites.

Bangabandhu-1 has already been constructed by a French manufacturer and was supposed to be launched in December 2017; but its launch has been deferred to early April, owing to a packed schedule of the US launching station concerned.

Project documents say Bangabandhu-1's capacity is much higher when compared with South Asia Satellite, with services expected to be provided to all South Asian nations, including Indonesia, the Philippines, Turkmenistan, Kyrgyzstan and Tajikistan, if everything goes according to plan.

"Our own satellite can be used for commercial purposes and we can also sell its capacity to other countries while South Asia Satellite will be used only for limited purposes

## Jute could be next main driver of economy

Hossain Zillur Rahman tells DCCI seminar



Mirza Azam, state minister for textiles and jute, speaks at a seminar on diversification of jute for developing the industry at the office of the DCCI in the capital yesterday. Hossain Zillur Rahman, former adviser to the caretaker government, and Abul Kasem Khan, president of DCCI, were also present.

STAR BUSINESS REPORT

Jute and jute goods hold potential to become the next key driver of the economy as the present ones -- garments and remittance -- have little scope to contribute more in the long run, said an economist yesterday.

"Bangladesh needs a new growth driver. In this case jute and jute goods can be the main driver soon," said Hossain Zillur Rahman.

The government has been favouring the garments sector over the years and should similarly give policy support on adding value to jute and jute goods and make non-performing jute mills profitable by keeping them running, he said.

People worldwide are avoiding

harmful polythene in their daily lives while entrepreneurs in the country are investing on jute and jute goods to regain its lost glory, said the former adviser to a caretaker government.

He was addressing a seminar on diversification of jute for developing the industry at the Dhaka Chamber of Commerce and Industry (DCCI) in the capital.

Thousands of jobs have been created by small and medium jute mills in Bogra and Jessore running with machinery of Adamjee Jute Mills, which has been shut down, said Rahman.

Mirza Azam, state minister for textiles and jute, said jute production increased gradually from 65 lakh bales in 2014 to 70 lakh bales last

year for better prices ensured by a government rule making its use mandatory in goods packaging.

More than 100 crore sacks were additionally produced for the rule and local entrepreneurs expanded the export base increasing the types of jute goods from 135 last year to 240 this year, he said. The government gave out a 20 percent subsidy on diversification, said the state minister.

"I am very much hopeful that the finance ministry will publish a circular within one week recognising jute goods as a product of the processed industry," he said.

This will help exporters avail the incentive on exports like other agro-processed goods, he said.

## Muhith for shutting down BJMC

STAR BUSINESS REPORT

Finance Minister AMA Muhith yesterday said Bangladesh Jute Mills Corporation (BJMC) should be shut down and a jute cell should be opened in the ministry instead.

"Initially we gave the BJMC several thousand crore taka. Then every year they have been given Tk 400 crore to Tk 500 crore. Even then their unsatisfied hunger for money (remains). This is the problem," he said.

Muhith was responding to journalists' queries at his secretariat office on unveiling a publication of the Ministry's Officers and Employees Welfare Association titled "Proyash".

A new market for jute has been created and the jute sector has to be revived, he said, adding, "But the process of the revision does not seem good to me."

In the new system there is no need for the BJMC to exist as jute mills will have to operate under public-private partnership initiatives, he said.

"The BJMC should be abolished...I have told them (the jute ministry) even officially. But they do not oblige. They have fallen into the trap of BJMC and the corporation continues to exist," said Muhith.

Journalists sought comment on State Minister for Jute Mirza Azam's criticism of him on Monday. Azam said the jute sector was not developing for Muhith's negative attitude.

"This is his personal opinion. I will not comment on this," said Muhith.

## STRATEGIC INVESTOR OF DSE

## Chinese party withdraws most conditions

AHSAN HABIB

A Chinese consortium that got go-ahead to be a strategic investor of Dhaka Stock Exchange has withdrawn most of the conditions it had earlier included in its bidding.

It withdrew 16 conditions and changed three more to be eligible to buy 25 percent share of the premier bourse, after some of the provisions collided with local laws and were found not to be fitting for other shareholders of the DSE.

The consortium comprising the Shenzhen Stock Exchange and the Shanghai Stock Exchange made the changes after the Bangladesh Securities and Exchange Commission (BSEC) sought clarification about the conditions.

## Govt getting ready to celebrate LDC graduation

REJAUL KARIM BYRON

The government is taking elaborate preparations to organise nationwide celebrations to mark the beginning of Bangladesh's graduation from the least developed countries category.

A mission by the Secretariat of the UN Committee for Development Policy (CDP) to Dhaka in mid-October last year confirmed that the

country is likely to meet the three criteria for graduation for the first time at the review in March 2018.

The CDP measures the LDC category on the basis of per capita income, a human assets index and an economic vulnerability index, and a country must exceed thresholds on two of the three criteria at two consecutive triennial reviews to be considered for graduation.

Bangladesh looks likely to be the first LDC ever to graduate on the basis of all three criteria, the CDP said in October last year.

Bangladesh, the largest LDC in terms of population and size of economy, is likely to leave the LDC category by 2024, propelled by better health and education, lower vulnerability and an economic boom.

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