

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
STSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY
▲ 0.20%	▲ 0.15%	\$1,219.40	\$80.43	▲ 1.15%	▲ 0.46%	▲ 0.71%	▲ 0.91%	BUY TK 82.85	95.40	108.02	0.72
5,446.40	10,179.62	(per ounce)	(per barrel)	34,733.58	22,694.66	3,069.17	2,606.91	SELL TK 83.85	99.20	111.82	0.76

মুনাফার সাথে আস্থতাও বেশি

বেশি মুনাফা ১%

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Build right ecosystem to expedite digitalisation

Speakers say at Citibank-The Daily Star roundtable

STAR BUSINESS REPORT

The country should build the right ecosystem, update laws and automate transactions to accelerate the ongoing digitalisation process and make people's lives easier, said speakers yesterday.

"The government and regulators need to build the right ecosystem and take preparations for cyber security. Otherwise, it will create a mess," said Raihan Shamsi, chairman and chief executive of DevoTech Technology Park, a platform that fosters technology ecosystem in Bangladesh.

Shamsi's comment came at a roundtable styled 'Digitalisation for life' at The Daily Star Centre in Dhaka. Citibank and The Daily Star jointly organised the discussion.

To achieve the country's digitalisation aspiration, lots of policy frameworks need to be reformed, said Tanjib-ul Alam, a lawyer of the Supreme Court.



Analysts take part in a roundtable on "Digitalisation for life" at The Daily Star Centre in Dhaka yesterday. Citibank and The Daily Star jointly organised the event.

"Our legal systems are not allowing many institutions to do a lot of things, which is a bar for the digital process," he added.

Digitalisation has become so universal that there is a dire need to integrate citizens' daily life with it, said N

Rajashekaran (Shekar), Citibank's country officer. Financial and digital ecosystem will push Bangladesh to the next level, where information and data security will need adequate attention.

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Development spending slows ahead of polls

STAR BUSINESS REPORT

Development spending dropped 10.91 percent in the first quarter of the fiscal year -- a rather puzzling development for an election year.

Typically, during an election year, development works are ramped up by the incumbent government to leave a favourable impression on the electorate.

But this time, spending under the annual development programme between the months of July and September was lower than a year earlier both in terms of percentage and volume.

In the first quarter of fiscal 2018-19, ADP spending was Tk 14,927 crore, which is the lowest in four years, according to statistics from the Implementation, Monitoring and Evaluation Division.

This means, the ADP implementation during the period was only 8.25 percent -- the lowest in three years.

The development is even more curious as the Executive Committee of the National Economic Council (Ecnc) has been on a project approval spree.

Last week two Ecnc meetings were held, where a total of 37 projects got a go-ahead. Normally, there is only one meeting a week.

After the Ecnc meeting on Thursday, Planning Minister AHM Mustafa Kamal said another 32 projects were awaiting approval.

On the slow ADP implementation, he said most of the projects are on roads, schools and madrasas, the construction materials for which were not available on time.

The private sector does not have any automated brick fields, so it does not make the required number of bricks showing the excuse of rain.

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Now '013' too GP

STAR BUSINESS REPORT

Grameenphone yesterday launched its new "013" number series as its existing "017" prefix has reached its 10 crore capacity.

The rollout came through the first official call to Telecom Minister Mustafa Jabbar by the mobile operator's deputy chief executive officer, Yasir Azman, at The Westin Dhaka.

Addressing the ceremony as chief guest, Md Mustafa Kamal, a director general at Bangladesh Telecommunication Regulatory Commission, hoped that the operator would continue "the same quality of service that it is known for".

With the telecom regulator limiting the prefix to two crore connections, Grameenphone will be selling 0130 and 0131 series of equal proportions.

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MOBILE MONEY

Number of accounts drops amid purge

JEBUN NESA ALO

The number of active mobile financial service (MFS) accounts has decreased by 9.72 lakh in a month as the banking watchdog has strengthened monitoring to cut suspicious transactions.

The number of active mobile wallets stood at 2.96 crore at the end of August, down from 3.05 crore in July, according to Bangladesh Bank data.

However, the number of registered clients increased slightly by 1 percent to 6.46 crore in August from the previous month.

The MFS providers closed the accounts which have failed to comply with the regulatory rules, said Dasgupta Asim Kumar, an adviser of bKash, the largest firm to provide the service in the country.

Bangladesh Bank has taken an initiative to identify and close the accounts, which are suspicious and have been inactive for three months, he said.

However, the fall in MFS accounts' number did not leave any impact on the use of such payment channels.

The average daily transaction through

mobile wallets rose by 11.7 percent to Tk 1,109 crore in August compared to that the previous month, according to central bank data.

Inward remittance through mobile channels hit Tk 31.74 crore in August, an increase by 11.6 percent from Tk 14.70 crore in July.

The number of MFS accounts had also seen a fall from August last year to January this year when Bangladesh Bank put a restriction on having more than one account for a client.

The BB also lowered the daily transaction ceiling for each mobile banking account, saying a maximum of Tk 15,000 can be deposited and Tk 10,000 taken out. Previously it was Tk 25,000 for both.

The central bank also set Tk 3 lakh as the highest amount that could be deposited in such an account.

At the same time, the MFS providers were directed not to open more than one account per national identification card. Intended to curb misuse of the channel, the directives came into effect in February the same year.

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SDGs not possible without youth uplift: experts

STAR BUSINESS REPORT

The Sustainable Development Goals will not be achieved without ensuring quality education and employment for the youth, experts said yesterday.

There is no doubt that the country is facing different challenges when it comes to the youth, said Gowher Rizvi, the prime minister's foreign affairs adviser.

"We have to resolve the problems of the young generation as they will play a crucial role in implementing the SDGs within 2030," he said at the inaugural session of a conference titled "Youth Conference 2018 - Bangladesh and Agenda 2030: Aspiration of the Youth".

Citizen's Platform for SDGs, Bangladesh organised the conference at the Krishibid Institution Bangladesh in Dhaka. This is a requirement to ensure balanced development.

In many cases, the potential of the youths remain unused, said Debapriya Bhattacharya, convener of the Citizen's Platform for SDGs.

One in 10 young people are unemployed; and one in three highly educated youths also cannot manage jobs, he said.

In fiscal 2016-17, the rate of unemployment among persons with education of up to tertiary level stood at 11.2 percent, up 9 percent from a year earlier, according to data from the Bangladesh Bureau of Statistics.

The society is yet to ensure the



Gowher Rizvi, international affairs adviser to the prime minister, speaks at a conference at the Krishibid Institution Bangladesh in Dhaka yesterday.

rights of youth, including providing quality education, he said.

Bhattacharya, also a distinguished fellow of the Centre for Policy Dialogue, said the political parties will have to address the rights of the youths in their respective election manifesto for the upcoming national polls.

The country's young voters now range from 4 crore to 5 crore.

After assuming power, the new government should implement the commitments made to the youths.

"The latest youth movements for quota reform in civil services, ensuring safe roads, withdrawing the VAT on education and the Shahbagh move-

ment have inspired us," he added.

The society would have to use the youths properly to ensure the country's prosperity, said Biren Sikder, state minister for youth and sports.

"We will become a developed country by 2041 based on the power of youth," he added.

To successfully implement the SDGs, every person in the country need to be honourable citizens, said Sultana Kamal, core group member of the Citizen's Platform for SDGs.

"We should not tolerate any corruption," said Kamal, also a human rights activist.

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Mahbubur Rahman, sixth from right, president of the International Chamber of Commerce Bangladesh, and Rokia A Rahman, fifth from left, vice-president, pose with the members of the Asean Dhaka Committee at the office of the Bangladesh International Arbitration Centre in the capital yesterday.

Asean's Dhaka committee members visit BIAC, ICCB

STAR BUSINESS DESK

The members of the Dhaka committee of the Association of South East Asian Nations (Asean) yesterday visited the Bangladesh International Arbitration Centre (BIAC) and the International Chamber of Commerce Bangladesh.

ICC Bangladesh President Mahbubur Rahman briefed them about the activities of ICC Bangladesh and BIAC.

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