

MCCI re-elects president, vice president



Nihad Kabir



Golam Mainuddin

STAR BUSINESS DESK

Nihad Kabir, senior partner at the Syed Ishtiaq Ahmed & Associates, has been re-elected president of the Metropolitan Chamber of Commerce and Industry, Dhaka (MCCI) for 2019.

The chamber's members re-elected her unanimously for the post at a meeting held on November 28. It was confirmed at the 114th annual general meeting of the

MCCI yesterday.

Golam Mainuddin, chairman of British American Tobacco Bangladesh Company Ltd, has also been re-elected vice president of the association.

Kabir is an advocate of the Supreme Court of Bangladesh. She is also a director and shareholder of Kedarpur Tea Co Ltd and shareholder of The Sangbad Limited, which publishes the Daily Sangbad.

She is also a director of Brac Bank,

Infrastructure Development Company and bKash, independent director of Square Pharmaceuticals and Square Textiles as well as the chairperson of Brac EPL Investments and Brac EPL Stock Brokerage.

She is also a fellow of BIDS, MCCI said in a statement.

Mainuddin is a director of the FBCCI, ACI Limited and Infrastructure Investment Facilitation Company.

The other members of the committee include Syed Tareque Md Ali, managing director of Modern Industries (Bangladesh); M Anis Ud Dowla, chairman of Advanced Chemical Industries; Tapan Chowdhury, managing director of Square Pharmaceuticals; Uzma Chowdhury, director of Agricultural Marketing Company; Simeen Hossain, managing director and CEO of Eskayef Pharmaceuticals; AKM Rafiqul Islam, chairman of Rangamati Waterfront; Anis A Khan, managing director and CEO of Mutual Trust Bank; Adeeb H Khan, senior partner of Rahman Rahman Huq; Hasan Mahmood, partner of MJ Abedin & Co, and Syed Nasim Manzur, managing director of Apex Footwear, according to the statement of the leading chamber.



Samuel S Chowdhury, chairman of Square Textiles Ltd, presides over the company's 23rd annual general meeting at Samson H Chowdhury Centre in Dhaka Club yesterday. The company approved 20 percent cash and 5 percent stock dividends for the year ending on June 30, 2018. Tapan Chowdhury, managing director, was present.

Gold gains amid weaker dollar, equities sell-off

REUTERS, Bengaluru

Gold prices edged higher on Thursday supported by a softer dollar and weakness in the equities market, after the US Federal Reserve delivered a less-dovish outlook on monetary tightening than many had expected.

In a widely anticipated decision, the US central bank hiked interest rates by 25 basis points on Wednesday. But what took markets by surprise was the Fed's commitment to retain the core of its plan to tighten monetary policy, despite rising uncertainty about global economic growth.

Spot gold rose 0.5 percent to \$1,249.46 per ounce at 0900 GMT, after declining the most since Nov. 27 in the previous session.

Prices crossed the 200-day moving average around \$1,252 an ounce before the Fed's statement on Wednesday.

US gold futures declined 0.3 percent to \$1,252.80 per ounce on Thursday.

"There is some safe-haven buying supporting gold prices today," said Renisha Chainani, head of commodity and currency research at Monarch Network Capital.

"Overall there is risk-off sentiment in the market."

Regulator invites bid to monitor telecom services

FROM PAGE B1

It will have two parts: the main part will be called monitoring and data management system and the other will be called complaints monitoring and system.

A top official of the BTRC said currently there was no way to check operators' services and network and they had no concrete information about mobile operators' packages.

In a newly introduced regulation, the BTRC has declared a minimum 7 Mbps internet speed for fourth generation (4G) service, maximum call drop rate of 2 percent while call setup success rate of over 97 percent in its regulation parameter.

Maintaining 160 kilobytes per second for 2G service and 2Mbps for 3G service will be a must for the operators in case of test drives, with upload speeds of 40Kbps for 2G and 128Kbps for 3G services, according to the regulation.

"All these parameters will be strictly followed by the monitoring centre," the official added.

Earlier the BTRC held a public hearing on complaints from subscribers on the quality of services. Customers put emphasis on enhancing the regulator's monitoring.

Now customers can file complaints but proving the claim and coming to a final decision is a lengthy procedure.

Polls campaign enters digital era

FROM PAGE B1

Companies such as Wizards Ad Network and Axiata Digital also provide constituency-based offers, meaning only voters in the selected parliamentary seats will view the videos and digital contents.

Mobile phone operators are providing location-based offers for SMS and recorded voice campaigns.

At present, 2 crore commercial SMSs are sent every day through mobile operators, land phone companies and internet protocol-based telephony service providers, and this figure will increase in the run up to the election scheduled for December 30.

In some cases, candidates have come up with songs and slogans to attract voters and are allowing their campaigners to use them as welcome tunes.

Palak himself is seeking votes using a song.

"We are very pleased that the candidates are using digital media and communication services. It is a true sign of Digital Bangladesh," said Shahed Alam, head of corporate and regulatory affairs at Robi.

"Various innovative services are in the pipeline which will bring the candidates and electorate closer to each other," he said.

The picture is not entirely rosy. For example, data usage for Facebook declined by about 30 percent in the last one month as users are nervous, said market insiders. They added that in order to avoid government's control, some campaigners are maintaining their pages or websites from the outside of the country.

Banks turn to BB

FROM PAGE B1

The upward trend of interest rate on deposits has compelled the banks to borrow money from the central bank, Syed Mahbubur Rahman, chairman of the Association of Bankers Bangladesh, a forum of the managing directors of all commercial banks.

"Growing spending centering the upcoming election has also played a role in forcing the lenders to move to the central bank."



Parveen Mahmud, chairman of the Micro Industries Development Assistance and Services (MIDAS), presides over the company's 26th annual general meeting at the MIDAS head office in Dhaka yesterday. The directors' report and annual audited accounts for 2017-18 were adopted in the meeting. Directors Rokia A Rahman, SM Al-Husainy, Bazlur Rahman Khan, Sabina Alam, Abdul Karim, Ghulam Rahman, M Hafizuddin Khan and Zahida Ispahani and Managing Director ASM Mashi-ur Rahman were present.

Automobile servicing industry revs up

FROM PAGE B1

With the rising number of vehicles, servicing and repair centres have also thrived. Currently, there are about 20,000 small, medium and large workshops across the country, generating more than 5 lakh jobs for skilled and semi-skilled mechanics and several thousands crores of taka in revenue.

The sector has achieved double-digit growth in the last several years, according to industry people.

Global brands such as Honda, Nissan, Hyundai, Toyota, Suzuki, Mercedes Benz, and BMW have opened servicing centres in Bangladesh to cater for the growing number of customers.

Owner of a five-year-old 1500cc car had to spend an average Tk 70,000 a year for servicing, said Zahirul Hoque, secretary general of Bangladesh Automobile Workshop Malik Samity (BAWMS).

The cost is 20 percent to 30 percent higher for higher capacity cars, he said.

Chowdhury of Multibrand Workshop said the sector has a lack of skilled workforce as the country's existing education system does not

offer opportunities to learn automobile engineering of the highest standards.

Only three institutes -- Dhaka Polytechnic, Swedish Polytechnic in Rangamati and German Technical School in Dhaka -- offer diploma degrees in automobile engineering, churning out about 150 engineers a year.

Chowdhury took advanced trainings on automobile servicing in the US, Singapore, Japan, Dubai and Malaysia. But most of the people do not get that opportunity, he said.

He said people working in the sector needed regular training as the industry was transforming fast in line with technological advancements.

The industry did not get the supply of skilled professionals as the curriculum of polytechnic institutes was not updated and the teachers employed there lacked knowledge on sophisticated technology, said M Belayet Hossain, a former president of BAWMS.

About 95 percent of the diploma engineers and mechanics have no knowledge about hybrid car technol-

ogy, he said.

Many automobile professionals and other entrepreneurs are entering the sector by setting up service outlets, said Neuton Chakma, managing director of NB Auto Servicing.

"The lack of skilled manpower is a big problem for them."

"In the past, only mechanics used to work at workshops. But at present automobile engineers are also employed at outlets," he said.

Nissan has set up three workshops in Bangladesh—one each in Dhaka, Chattogram and Sylhet—to provide services to about 11,000 cars per year with trained engineers and technicians.

Navana Limited provides services to about 22,000 cars every year, said Shafkat Ahmed, a senior manager of the company.

A big number of automobile repairing workshops still do not have the capacity to provide quality services to the latest vehicles, mostly hybrid cars, which are equipped with advanced technologies, said Farzana Khan, a spokesperson of Millennium Cars, distributor of Japanese Nissan.

Automation to cut 53.8 lakh jobs by 2041

FROM PAGE B1

For instance, the country's garment export has been growing despite different international challenges as the industry owners have started adopting advanced technologies to cut cost of production and to be more competitive globally.

For turning the risks into opportunities, the government has also identified six areas where changes will be brought about, he added.

The six are: transforming the traditional education system, inclusive innovation, improving research and development, simplifying government policies, using skills of Bangladeshi experts abroad and branding the country as an innovative nation, Chowdhury said.

Mahboob Zaman, managing director of DataSoft, a leading software company, said although the fourth industrial revolution has already begun in the industries, people were still a vital aspect.

Bangladeshi people are brilliant naturally, he said. Currently, some experts of Bangladesh employed in his company have been performing strong in Japan, he said as an example.

Bangladesh will rather be a beneficiary in the fourth industrial revolution if the country can play the role of being a producer of machine and of not only as a user, he said.

"We do not have only bad news of job losses due to the fourth industrial revolution. We also have some good news," said

Syed Tamjid ur Rahman, vice-president of the BCFIR.

Bangladesh will be able to create millions of jobs if the country can align itself with changing technologies, he said.

Bangladesh can create a lot of drone operators, e-sports commentators, virtual reality designers, sustainable energy innovators, big data analysts, robot repairpersons and so many others, he said.

"But we have to get prepared quickly as some countries like China, Vietnam and Cambodia have been doing so hurriedly," Rahman said.

Md Shahidul Haque, senior secretary to the foreign affairs ministry, said the government plans to create a laboratory for artificial intelligence and readymade garment sector.

Haque said the foreign ministry has taken an initiative to create a pool of officials who would be trained at the University of Cambridge to make them skilled primarily for the sustainability of the country's businesses.

The fourth industrial revolution is evolving fast and changing economies, businesses and industries and transforming the entire system of production, management and governance, said Abul Kasem Khan, president of the DCCI.

"In context of Bangladesh, the fourth industrial revolution will give us many challenges and opportunities," said Khan while moderating the discussion.



Mohammed Amirul Haque, managing director of Premier Cement Mills Ltd, presides over the company's 16th annual general meeting at Chittagong Club on Wednesday. The company approved 10 percent cash dividend for the year ending on June 30, 2018.



Yuihiro Ishii, CEO and managing director of Bangladesh Honda Private Ltd, poses with the first registered users of Honda motorcycles manufactured in Bangladesh at customer appreciation event "Honda Motorcycle Homecoming" at its plant in Gazaria of Munshiganj recently.