

Japanese power firm to expand in Bangladesh

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JAPAN'S Mitsubishi Hitachi Power Systems (MHPS) plans to expand its footprint in Bangladesh in a bid to grab more market shares.

As part of the move, the thermal power generation company, which has operations in America, Europe and Asia, has opened its full-fledged office in Dhaka last Monday.

Ken Kawai, chief of the Asia-Pacific region of the MHPS, said the company has already set up five mega gas turbine plants in Bangladesh, with a total power generation capacity of 2,000 megawatts.

"We have planned to expand our operation rapidly to meet Bangladesh's appetite for energy," he said during an interview with The Daily Star at the Pan Pacific Sonargaon hotel in Dhaka.

Presently, Bangladesh's power generation capacity stands at around 20,000MW and the government has set a target to increase it to 24,000MW by 2021 and to 40,000MW by 2030.

Growing industrialisation and urbanisation has made Bangladesh one of the power-hungry countries in the world, drawing attention of many global companies.

Along with the Japan government, the MHPS contributed to Bangladesh's development by way of setting up its first steam turbine in 1960 for Fenchuganj fertiliser power plant, Kawai said.

In 1966, the company installed a steam turbine for Karnaphuli Paper Mill, which is still operating. The MHPS provided the country's first gas turbine in 1987 for the old Haripur gas turbine.

"Our new branch office will engage us more in Bangladesh. We can set up high-efficiency gas turbine and coal-fired power plants more now, helping the country's development eventually," said Kawai, who joined Mitsubishi Heavy Industries in 1979.

The office will progressively strengthen the company's sales capabilities in the coming projects, especially those based on thermal power facilities, planned by both the Bangladesh government and the private sector, Kawai said.

He said the five power plants installed by the MHPS were capable of generating 40 percent of the country's power gener-



Ken Kawai

ated by large turbines.

Kawai, who will be promoted to the post of the global chief executive officer of the company next month, also talked about technology transfer and know-how by the MHPS to Bangladesh.

"Thanks to our own presence, local companies and experts will immensely benefit from our technical know-how."

The MHPS will transfer technology along with skilled Japanese experts more to Bangladesh, setting up power plants and maintaining them, which will help the country's young engineers and individuals enhance their knowledge, said Kawai.

The company's major business is in Asian countries, especially in Japan, India and the Asean and it plans to widen its global footprint, Kawai said.

In the global perspective, General Electric and Siemens are the main competitors of the company in the field of power generation through large gas turbines but its market shares have surpassed the companies, securing number one place in the world, he said.

The MHPS is a joint venture formed in February 2014 by Mitsubishi Heavy Industries and Hitachi to consolidate business with strong capacity.

Kawai called the bilateral relation between Bangladesh and Japan excellent and praised Bangladesh for maintaining a steady economic growth for over a decade.

Develop leadership skills to excel in corporate world

Experts suggest at women leadership summit

STAR BUSINESS REPORT

EFFICIENCY, leadership skills, honesty and a strong focus on target are a must for women to materialise their dream to be a leader in the corporate world now, experts said yesterday.

"Male or female is not a fact for an international brand while appointing a chief of business," said Shwapna Bhowmick, country manager of Marks and Spencer for Bangladesh.

"The employers consider efficiency, innovation and leadership to make a CEO instead of gender."

She spoke at a session on "Making the next female CEOs" at the fourth edition of the Women Leadership Summit at Le Meridien Dhaka.

The Women in Leadership (WIL), an initiative of Bangladesh Brand Forum, has been organising the summit every year around International Women's Day since 2014.

Women employees should be courageous and honest enough to improve professional skills to come forward, Bhowmick said.

"Business environment is one of the major factors to build up leadership among the

female employees."

Women who are working in the corporate houses now have a huge potential to take up the leadership roles as they are proving themselves through their charismatic performances, said Shehzad Munim, managing director of British American Tobacco Bangladesh.

He suggested the future female CEOs improve professional efficiency and learn how to face challenges to reach the target.

Women who want to excel in life should gather knowledge in all sides of business instead of on a specific field, said Mahtab Uddin Ahmed, CEO and managing director of Robi.

An employer always wants to see an all-rounder in the post of a company's CEO, he said.

Yasir Azman, deputy CEO of Grameenphone, said his organisation always pushes its employees to try harder without fearing what would happen if they fail.

It makes the employees strong and confident enough to face the future challenges, he said.

Earlier, Nazia Andaleeb Preema, president of WIL, said: "Women are intrinsically diverse

in everything they do."

"It's natural in them. That quality needs to be strategically formatted for professional success."

"Today's women need to be courageous to be fearless. They need to be limitless to be passionate. They must become bold to be independent," she said.

The Summit brought together some 350 guests, including 26 eminent professionals from diverse fields, to share opinion on burning issues facing women and on redesigning a more gender-balanced society.

Issues of gender equality and women empowerment in workplaces and society came up at 12 sessions in the event.

Sumana Shrestha, a management consultant from Nepal, and Sidsel Bleken, Norwegian ambassador to Bangladesh, were keynote speakers at the programme.

Other speakers included Bitopi Das Chowdhury, head of corporate affairs, brand and marketing at Standard Chartered Bangladesh; Prof Zeba Islam Seraj, chairperson of the Department of Biochemistry and Molecular Biology at Dhaka University, and Rounaq Jahan, a political scientist.



Nazia Andaleeb Preema, fourth from right, president of the Women in Leadership (WIL); Sumana Shrestha, fourth from left, a management consultant from Nepal, and Sidsel Bleken, fifth from left, Norwegian ambassador to Bangladesh, attend the fourth Women Leadership Summit organised by the WIL, an initiative of Bangladesh Brand Forum, at Le Meridien Dhaka yesterday.

Trump's budget to land with a thud on Monday

REUTERS, Washington

WHEN US President Donald Trump proposes his 2020 federal budget on Monday, official Washington will likely have a quick look, shrug and move on, marking another stage in the quiet decay of the US government's traditional policy-making processes.

There was a time when the release of the president's budget was a red-letter day on the calendar of Washington wonkery, with policy experts and fiscal hawks delving into spreadsheets and expounding upon new spending plans and the national debt.

But the hoopla of budget day is gone, a relic of a time when politics were less polarized, the federal deficit drove political decisions and the White House and Congress still took the budget process seriously.

"It has seemed to me that budget day ain't what it used to be," said Robert Bixby, who has pored over the budget for more than 25 years at the Concord Coalition, a fiscal responsibility advocacy group.

Last year's budget weighed in at a whopping \$4.4 trillion. It was not balanced and was panned for relying on rosy economic projections and for not doing enough to cut the federal deficit.

The 2020 Trump budget will land a month after a deadline established in law, a lag blamed on the recent five-week partial shutdown of the federal government over a funding dispute.

Congress, which controls federal spending, is likely to dismiss Trump's proposal, if recent history is any guide.

The Democratic-ruled House of Representatives and Republican-majority Senate also are unlikely

to agree on a joint budget resolution of their own. Instead, they probably will stumble forward until fiscal 2019 ends and a spending deadline arrives on Oct. 1, forcing them to produce a last-minute deal or face another government shutdown.

"The entire process has become one of missed deadlines, make-believe budgets filled with gim-



REUTERS

US President Donald Trump walks out to talk to reporters as he departs for travel to Alabama and Florida from the White House in Washington on March 8.

micks and magic asterisks," said Maya MacGuineas, president of the Committee for a Responsible Federal Budget.

MacGuineas remembers in years gone by "scurrying around" to read through the budget as fast as possible so that she could answer a flurry of calls from reporters. These days, the budget is a blip on the news cycle, a process that is neither serious nor effective.

"I think it feels like a bit of kabuki theater at this point, for everybody," MacGuineas said.

The White House disagreed. The budget process helps the administration set priorities for

agencies for the year ahead and lays down a marker on issues, a senior administration official said, speaking on condition of anonymity.

"Of course, Congress has the power of the purse but the president's budget plants a flag to define terms of the tax and spending debate in Washington," the official said.



REUTERS

The traditional budget and appropriations process was limping along well before Trump took office.

One of former President Ronald Reagan's budgets in the 1980s was brought out on a stretcher as a stunt to show the document was alive and well, ahead of it being declared dead-on-arrival in Congress, recalled Stephen Moore, a senior fellow at the Heritage Foundation, a conservative think tank.

"What we have right now is essentially government by automatic pilot and that's not healthy," Moore said, describing the cycle of last-minute massive

omnibus spending bills agreed on only when deadlines loom.

The budget and spending process has been further hobbled by lawmakers' unwillingness to compromise and tendency to put off hard decisions while hoping for a shift in the next election cycle, said Kenneth Baer, an associate director in the Office of Management and Budget under former President Barack Obama.

Trump's budget office has accelerated the downward slide of the process by using more gimmicks to make up for shortfalls, Baer said. "All the normal ways of operating the government have just been thrown out of the window," he said.

Trump's acting budget director, Russell Vought, has said the budget aims to cut non-defense spending and cap spending under levels set in the 2011 Budget Control Act - a feat made possible only with an increase in an emergency account called the Overseas Contingency Operations (OCO) fund to cover Trump's plan to increase defense spending.

The tactic makes a mockery of the budget process, said Bixby of the Concord Coalition.

"It's nothing but an astronomical gimmick! It's over the top! It's so over the top, it's clownish!" Bixby said.

With the national debt now topping \$22 trillion and the deficit at \$900 billion in 2019, it is unlikely that Washington will find its way to fiscal discipline without an overhaul of the process, Bixby said.

He said he is frustrated and worried that it could take a crisis to jolt change, like a recession or a failure to raise the government's debt limit - something that needs to happen in coming months to avoid stumbling into a first-ever default.

China hopeful on US trade talks: official

AFP, Beijing

BEIJING is hopeful about its next round of trade talks with the US, China's vice minister for commerce said Saturday, after revealing that top negotiators had tried to hammer out a deal over burgers and eggplant chicken.

China and the United States have been locked in a bruising trade war since last year, imposing tit-for-tat tariffs on more than \$360 billion in two-way trade, which has left global markets reeling.

Top-level negotiators have met three times in an attempt to reach an agreement before next week, when additional tariffs could be levied on Chinese goods entering the US as a truce period expires.

"When you ask about the prospects for the next Sino-US economic and trade consultation, I feel that there is hope," Vice Minister for Commerce Wang Shouwen told journalists at a press briefing on the sidelines of China's National People's Congress.

He added that Beijing's top economic official Liu He and US Trade Representative Robert Lighthizer held talks over a packed lunch of burgers and eggplant stir-fried with chicken - a common Chinese dish - in Washington last month.

"Vice Premier Liu ate a beef burger, and Lighthizer ate eggplant and chicken (with rice)," Wang said.

"Throughout the consultation process, there was coffee and tea... but both drank plain water." "This was to find common ground," he added.

Chinese Commerce Minister Zhong Shan had on Tuesday said the negotiation process was very "difficult and taxing" with "lots left to do", but that breakthroughs had been made in several areas.

But there have been conflicting comments from Washington and Beijing on the negotiations. Donald Trump on Friday said he remains optimistic but will not sign a pact unless it is a "very good deal", and a top economic advisor said the US president could walk away from a bad deal.

Some of the issues being worked out are what US trade officials call unfair trade practices, including Chinese subsidies to major industries, preferential treatment for Chinese firms and theft of US technology.

The subsidies were denied by China's state-assets watchdog, which manages the country's 102 state-owned giants.

"There are no institutional special arrangements or additional subsidies for state-owned enterprises," State-Owned Assets Supervision and Administration Commission chief Xiao Yaqing said at a



REUTERS

Chinese Vice Commerce Minister and Deputy China International Trade Representative Wang Shouwen attends a news conference in Beijing yesterday.

Saturday press briefing.

He added that state enterprises were "very concerned" with trade negotiations and hoping for a positive outcome leading to a "good environment for business development".

Commerce officials also said a foreign investment law - widely expected to be passed by China's rubber-stamp parliament next Friday - will allow foreign companies to take part in government tenders. Only 48 sectors remain on a "negative list" where foreign investment is either prohibited or requires special approval, Wang told journalists.

"The (whole process) is open and provides important legal protection for foreign investors."

Aimed at assuaging concerns about China's business environment for foreign firms, Beijing sees the law as a tool to attract more foreign investment as its economy slows.