# YouTube needs 'new set of rules and laws': executive

The video-sharing platform YouTube is striving to block those who would use it to promote racism, hate speech, violence and disinformation, its number two executive has told AFP, as the Google-owned company comes under increasing scrutiny.

"YouTube has now grown to a big city. More bad actors have come into place. And just like in any big city, you need a new set of rules and laws and kind of regulatory regime," chief product officer Neal Mohan said in an interview.

and other social media platforms has prodded them to try and limit the negative aspects, lest governments clamp down with more stringent regulation.

Media reports said last week that the American tech giant Google had reached a multimillion-dollar settlement with the US Federal Trade Commission over alleged violations of children's data privacy laws on YouTube.

YouTube and other platforms have also been seen as havens for conspiracy theorists denying Holocaust or the September 11 attacks, as well as for Nazi and white supremacist groups.

"We must adapt to make sure that those things don't become rampant on our platform," Mohan said.

YouTube said in June that it would ban videos promoting or glorifying

racism and discrimination as well as up with a new policy and a new those denying well-documented violent enforcement regime." events, like the Holocaust. "Two billion month," Mohan noted, "so we must take our responsibility as a platform incredibly seriously."

remains an open platform because that's where a lot of the magic comes from, even though there may be some opinions and voices on the platform that I don't agree with, that you don't agree with."

Tech giants are facing increased scrutiny, with some political leaders Rising public pressure on YouTube calling for a breakup of the dominant users. players and others seeking tougher privacy and content moderation rules.

"I think first and foremost that that is our responsibility," Mohan told AFP.

"Community guidelines that were expanded to other countries. simple and straightforward 10 years ago updated, they must be changed."

However the process is complex and the executive warned against expectations of a rapid solution.

"You can't just write a hate speech policy in one weekend. It could result in many unintended consequences," he said. "We update our policies, we consult with many third party experts all across the world" with varied political leanings and points of view to "come up with some language that can then be enforced," he added.

In addition to hate speech, users come to the platform every single Mohan pointed out that YouTube also scrutinises videos that consist of "harassment, harmful and dangerous pranks, spam and abuse, fraud," or "We want to make sure that YouTube threats to child safety.

He highlighted the problem of "borderline" videos that can spread "harmful misinformation" without explicitly violating YouTube's rules.

In the United States, the company has people evaluate such content, after which it decides to what extent the videos will be recommended to other

That appears to have reduced recommendations of borderline content by around half, according to YouTube, and the system is due to be

"People should also be allowed to say don't apply the same way. They must be things that... not everyone might agree with," Mohan said, while also noting that "we don't have the obligation to recommend every piece of content in a similar fashion.

He suggested that some sort of positive discrimination could be applied to "authoritative sources like AFP or CNN or BBC or the AP or whoever".

They in exchange would be challenged to provide "interesting and engaging" content.

However he said that YouTube would not shut the door on those who are "It's not a trivial process to come outside the mainstream media.



Md Miarul Haque, country manager of DHL Express Bangladesh, and ASM Shakil, commercial director, attend the inauguration of the global logistics company's new service point on Garib-E-Newaz Avenue in the capital's Uttara recently. DHL Express owns 31 such service points, commonly known as retail outlets, in different cities across the country.

## Credit growth unlikely to rise

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of the Policy Research Institute of Bangladesh, said credit growth target is not a matter of concern.

"The central bank will not be able to achieve lower or higher credit growth if the ongoing liquidity crisis continues."

As of April, the excess liquidity stood at Tk 66,760 crore, down 12.60 percent from December last year and 8.23 percent a year earlier, according to data from the central Deposits have dried up in the

banking sector in the wake of growing default loans, money laundering and mobilisation of lower-than-expected funds from export earnings and remittances, Mansur said. Default loans soared to Tk

110,874 crore as of March. Exports grew 10.55 percent year-on-year to \$40.53 billion in the immediate past fiscal year, while remittance hit an all-time high of \$16.40 billion. But the exports and remittances

have not grown much in terms of GDP in recent years, according to Mansur. In recent years, some vested

quarters have laundered money abroad, he said. Ensuring corporate governance in banks is highly important to achieve

the MPS goals as they are the main

China slams US 'arrogance' on WTO status

fiscal year as businesspeople faced unavailability of funds from banks, he said. "The central bank should

immediately depreciate the local currency against the US dollar with a view to perking up the deposit base in banks. "The measure will help the

country strengthen its net foreign assets (NFAs), which will give space to the central bank to pump the on the country's socioeconomic local currency into the market." Mansur also said the government borrowing from the banking system

is on the rise and it will create an inflationary pressure if the volume of the NFAs does not widen. demand may escalate if the central bank supplies excess local currency

than the lower volume of NFAs, he

"This will also create a balance of payment crisis," said Mansur, also a former economist of International Monetary Fund.

Many banks have recently been forced to mobilise deposit at 10-10.5 percent interest rate to run operations, said M Kamal Hossain, managing director of Southeast Bank.

Banks will have to set 15-16 percent interest rate on lending to make their business viable, he said.

players to implement the policy, he He said some banks think that Ahsan H Mansur, executive director said. Imports shrank alarmingly last lending can't be the main option for profits, prompting them to give special attention on recovering default loans and making profit from commission and service charges.

> Businesses are also reluctant to make investment because of the liquidity crisis, said Shafiqul Alam, managing director of Jamuna Bank. A large number of businesspeople

is going through a confidence crisis because of the haphazard situation front, said AB Mirza Azizul Islam, a former adviser to a caretaker government. Businesses face difficulties in

getting power connections for new industrial units. Although there Besides, an unnecessary import is no wide-scale political unrest in the country, the transportation system frequently witnesses setback at district level as workers or other communities block roads to fulfil their demands, he said. "Bangladesh's ranking in the

World Bank's Ease of Doing Business Index will have to improve in order to boost the confidence of businesspeople," said Asif Ibrahim, founder chairman of the Business Initiative Leading Development, a private sector initiative working to improve the business climate.

"We need to ensure that the investment climate is conducive for attracting investment," he said.

## Powdered milk imports soar on rising demand

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Milk processors said the demand for liquid milk dropped in the last two weeks as a section of consumers stopped consuming it altogether fearing the health risks. However, the demand for powdered

yesterday. M Shahidul Islam, CEO, was present.

milk has not increased, according to the official of the Abul Khair Group.

"Rather, a panic has been created," he said seeking to remain unnamed.

However, Sabbir Hasan Nasir, executive director at ACI Logistics, which operates the country's biggest supermarket chain Shwapno, said the demand for powdered milk has grown 24 percent following the release of the test results by Dhaka University researchers on June 25.

During the period, the demand for liquid milk fell 37 percent, he added. Bangladesh, which imported less than

100,000 tonnes of milk and cream five years ago, bought 138,000 tonnes in 2018, spending more than Tk 2,624 crore, according to BBS and Bangladesh Bank (BB) data.

In the first five months of 2019 powdered milk import bills edged up 13 percent year-on-year to Tk 1,287 crore, according to BB data.

"Consumption of milk is increasing both out of home and at home. Besides, with the rising affluence for economic growth, the demand for nutritious foods has increased," said Asif Iqbal, deputy managing director for fast-moving consumer goods at Meghna Group of Industries (MGI), whose brands include Fresh and Super Pure.

The demand for powdered milk has

increased in recent times.

"But it is not clear whether it is because

of a section of consumers' shift towards powdered milk from liquid milk as we usually see 15-20 percent spike in demand ahead of Eid," he added. Eid-ul-Azha is set to be celebrated in less than a fortnight's The volume of import of relatively lower

Mohiuddin Ahmed, a director of Shahjalal Islami Bank, opens the bank's 124th branch at Brahmanpara in Cumilla

priced powdered milk is higher than the higher priced ones, said Shafiqul Islam Tushar, chief marketing officer of New Zealand Dairy Products, whose powdered milk portfolio includes Red Cow, Diploma, Farmland and Shape Up. "The majority of the consumers want

milk at cheaper prices. And the demand for powdered milk is increasing in the lower price segment and not in the premium segment," he added.

The value chain of locally produced milk -- which is from farm to processing to marketing -- has not developed yet in the absence of support from the government, said Kamruzzman Kamal, director for marketing at Pran-RFL Group, which has a range of milk brands. Still, there are restrictions on importing the semen of improved breeds of cows, he added.

The demand for powdered milk is high as marketing campaigns by local processors are low, said Mohammad Imran Hossain, president of the Bangladesh Dairy Farmers Association.

"In contrast, the marketing campaigns by the powdered milk importers are extreme." The increased imports would affect dairy

farmers who need protection and incentive to grow. "We are already facing an impact." Dairy farmers are given incentives in

"We get nothing like that," he said.

pull recognition of China's "developing nation" status at the World Trade Organisation showed its "arrogance and selfishness", ahead of crucial trade talks this week.

The reaction followed a memo issued on Friday by President Donald Trump to US Trade Representative Robert Lighthizer, stressing that

treatment by "improperly" identifying China Monday said the US threat themselves as developing economies.

The memo is widely seen as a swipe at China. The Trump administration's demand "further exposed its wayward arrogance and selfishness", Chinese foreign ministry spokeswoman Hua Chunying said at a regular briefing Monday.

One or a few countries "should not have the final say" on which nations

some countries were enjoying lenient should be categorised as developing countries, Hua said.

> She insisted that China needs to maintain its status as a developing economy to "achieve real trade fairness" Trump's memo said the WTO

which operates a global system of trade rules and settles disputes, uses "an outdated dichotomy between developed and developing countries that has allowed some WTO members to gain unfair advantages".

### Private ICDs to hike tariffs from August 1

FROM PAGE B1 The report said the ICDs should have increased the charges by 42 percent then. BICDA President Nurul Qayyum Khan said upon insistence from the stakeholders and request by the CPA at that time they had agreed to increase charges by only 20 percent.

The then CPA chairman had also strongly assured that the ICD charges would be increased by the remaining 20 percentage points a year later.

"Almost two years have elapsed since the deadline for the assured review," Khan said.

Since the operational expenses had increased 42 percent but rates were reviewed upwards by only 20 percent, the ICDs are struggling to cover the huge gap to maintain their operational efficiency.

Since April, three committees have so far been formed by the shipping ministry and CPA but nothing could

Due to the increase in service charges, users including exporters and importers will have to bear additional trade costs amounting to more than Tk 100 crore annually.

Garment exporters are the major users of these ICDs.

Chowdhury, Nasir Uddin president of the Bangladesh Garment Exporters Manufacturers and Association's standing committee on port and shipping, said the BICDA is defying the ICD policy.

in charges the ICDs need to apply to the shipping ministry first, which would then form a tariff committee to vet the hike. The committee's recommendation

effective. Regarding the defiance of the ICD

would then need to be approved by

the ministry before the hike becomes

policy, Khan said such a clause in the policy is detrimental for the sector.

A ministerial committee should

not fix tariffs of a competitive private service sector, he said, adding that charges taken by other service sectors like transport or clearing and forwarding are not fixed by such a committee. Bangladesh Freight Forwarders

Association (BAFFA) Director Khairul Alam Sujan said the exporters, importers, foreign buyers and freight forwarders would have to bear The ICD policy states that for hike additional cost if such a tariff hike is implemented. The shipping ministry has formed

a 13-member tariff committee led by CPA member (harbour) while another sub-committee is doing feasibility study on reviewing the tariffs and would submit their report soon.

"BICDA cannot increase the tariffs on its own at this stage," he added.

## \$2b in Indonesia

Ride-hailing giant Grab is investing \$2 billion in Indonesia over the next five years, using funds from Japan's SoftBank Group to boost its presence in Southeast Asia's biggest economy, the firms said Monday.

Singapore-based The firm has seen its business grow rapidly since it bought US-based rival Uber's regional ride-hailing and food business in March last year in exchange for a 27.5 percent stake in Grab.

### Pharma profit hopes lift stocks

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Desh Garments was the day's best performer with 9.97 percent gain while Vanguard AML Rupali Bank Balanced Fund the worst, shedding 9.28 percent.

The benchmark index of the port city bourse also rose by 47.11 points or 0.49 percent to finish the day at 9,598.30. Chittagong Stock Exchange traded stocks of Tk 20.40 crore. Of the traded issues, 179 advanced, 75 declined while 22 finished unchanged.



Southeast Bank, inaugurate a bus service for the bank's employees in the capital.

Shahab Uddin Khan, chairman of Zeeshan International Agencies Pvt Ltd, hands over a crest to Hiroyasu Izumi, Japanese ambassador to Bangladesh, at a seminar and customer meet titled "Printing and packaging solutions for profitable growth" organised by Japanese offset printing machine manufacturer Komori Corporation and its local distributor Zeeshan International at The Westin Dhaka on Saturday. Hirofumi Hoshino, president of Komori Corporation KND, was present.



Md Asaduzzaman Mia, commissioner of Dhaka Metropolitan Police, and M Kamal Hossain, managing director of ZEESHAN INTERNATIONAL AGENCIES