Banglalink launches healthcare platform 'Daktarbhai'

STAR BUSINESS DESK

Telecom operator Banglalink on Wednesday launched a digital healthcare service platform called "Daktarbhai" to provide comprehensive solutions to customers.

Coming in collaboration with Banglalink's service and technology partner Healthcare Information System Ltd, the facilities include electronic personal health records, health directory, medicine and sleep reminders and health tips free of charge.

The platform's premium section includes health insurance coverage for diagnostic tests and hospitalisation, complementary life insurance, discounts at hospitals, diagnostic centres, pharmacies and lifestyle outlets; and appointment booking and consultations with doctors.

Customers can avail all the facilities by installing and subscribing to "Daktarbhai" from Play Store or by dialling USSD code *16643#, according to a statement.

BANGLALINK

Erik Aas, CEO of Banglalink, launches digital health service platform "Daktarbhai" at its head office in the capital's Gulshan on Wednesday.

The services will be available in daily, monthly and yearly packs.

Launching the platform at Banglalink's head office in the capital's Gulshan, Erik Aas, CEO of Banglalink, said, "(It) will help the users maintain a healthy lifestyle…in a convenient way."

"This initiative will surely take us one step closer to the fulfillment of our vision of adding more values to customers' lives through quality digital services," he added.

"The users…will be able to avail necessary health facilities with just a few taps on their devices. I am hopeful that it will receive good responses," said Raihan Shamsi, managing director of Healthcare Information System.

Pierre Boutros Obeid, chief technology officer of Banglalink, and M Harunur Rashid, chairman and founder of Healthcare Information System, were present.

Auto companies in India cut more jobs

REUTERS, *New Delhi*

With India's auto sales declining for the ninth straight month in July, more automotive manufacturers are laying off workers and temporarily halting production to keep costs in check, according to sources and documents seen by Reuters.

Japanese carmaker Toyota Motor and South Korea's Hyundai Motor are the latest in a string of companies to halt production at plants to combat slumping sales, according to company memos to employees, reviewed by Reuters.

Passenger vehicle sales in July fell at the fastest pace in nearly two decades. The sales declines have triggered major job cuts in India's auto sector, with many companies forced to shut down factories for days and axe shifts.

Sources have told Reuters that even more companies have now begun to lay off temporary workers as the slowdown worsens.

Denso Corp's India unit, which makes powertrain and air-conditioning systems for cars, has laid off about 350 temporary workers at its Manesar plant in north India, a source familiar with the matter told Reuters.

Bellsonica, which is part-owned by India's biggest carmaker Maruti Suzuki and makes fuel tanks and brake pads, has also let more than 350 workers go in Manesar, two sources said. Denso did not immediately respond to a request for comment. Bellsonica could not immediately be reached.

Reuters earlier this month reported automakers, component manufacturers and dealers had already cut 350,000 jobs.

In a meeting with India's finance ministry on Aug. 7, industry executives asked for tax cuts, and easier access to finance for dealers and buyers, in an effort to revive sales.

Toyota, in a notice dated Aug. 13, told its workers the company would halt production at its plants in Bengaluru in southern India on Aug. 16 and 17 "due to low market demand of vehicles" and high stock of about 7,000 vehicles.

N. Raja, deputy managing director, at Toyota's India unit, told Reuters that while the company had a flexible production system it had to resort to five no-production days in August to prevent the build up of stock.

"The industry is deeply concerned with the reality of poor customer sentiment faced by the sector," said Raja, adding he hoped the government would step in to support the industry.

Hyundai, in a memo on Aug. 9, also said it would halt production for several days in August across various departments.

US, Mexico reach deal to end tomato tariffs

AFP, *Mexico City*

The United States and Mexico said Wednesday they have reached a deal to end US tariffs on Mexican tomatoes, imposed amid a surge in trade tension between the neighbors.

The US imposed the 17.5-percent tariffs in May, after the countries failed to renew an agreement that suspended a US anti-dumping investigation first opened 23 years ago.

"After intensive discussions with all parties, we initialed a new draft suspension agreement with the Mexican growers late last night (Tuesday). This draft agreement meets the needs of both sides and avoids the need for antidumping duties," US Secretary of Commerce Wilbur Ross said in a statement.

The Mexican economy ministry meanwhile expressed its "satisfaction" over the deal, which it said included the full reimbursement of tariffs paid by Mexican tomato growers.

The US Commerce Department said the draft deal would now be put to a 30-day review period, and signed on September 19 if both sides still agree.

Mexico, which supplies half the fresh tomatoes consumed in the United States, had estimated the tariffs would cost its exporters more than $350 million a year.

President Andres Manuel Lopez Obrador had warned that could fuel migration to the United States by hurting an industry responsible for 1.4 million jobs in Mexico.

The leftist leader said he "welcomes this deal." Mexico exported around $2 billion of tomatoes to the United States last year -- its third-largest agricultural export to its northern neighbor, after beer and avocados.

President Donald Trump's repeated threats to impose tariffs on Mexican goods and close the border have created tension between the two countries.

Mexico, which sends nearly 80 percent of its exports to the United States, has nevertheless supplanted China as the biggest US trading partner this year, amid the ongoing trade war between Washington and Beijing.

Fed was divided on rate cut, wanted to avoid appearing on path for more cuts

REUTERS, *Washington*

Federal Reserve policymakers were deeply divided over whether to cut interest rates last month but were united in wanting to signal they were not on a preset path to more cuts, a message not likely to sit well with US President Donald Trump.

Minutes from the two-day meeting released on Wednesday showed policymakers' ultimate decision to lower the central bank's benchmark interest rate by a quarter percentage point drew more opposition than was reflected in the rate-setting panel's 8-2 vote, announced after the meeting adjourned on July 31.

While a "couple" of participants favored a deeper cut of half a percentage point to help lift inflation toward the Fed's target and thwart fallout from global trade tensions, a larger number - characterized in the minutes as "several" - favored no change at all.

The depth of the debate raises the stakes for the signal that Chairman Jerome Powell is set to deliver on Friday at the Fed's annual policy retreat in Jackson Hole, Wyoming. It also shows a Federal Reserve not eager to give Trump the larger rate reductions he is demanding.

"I think the thing that surprised me was how divided they were," said Mary Ann Hurley, vice president for fixed income trading at D.A. Davidson in Seattle. "We're really in uncharted territory. They are really concerned about doing or not doing the right thing."

The divisions revealed in the minutes indicate there might have been more dissents if all participants had a vote. While Fed board governors are permanent voters, only five of the 12 regional reserve bank presidents have a vote at each meeting.

At the same time, the minutes also showed broad concern among policymakers over a global economic slowdown, trade tensions and sluggish inflation.

Since that meeting, the Fed has come under increasing pressure to cut borrowing costs more, including a call by Trump on Wednesday for the Fed to slash its benchmark rate.

However, Fed policymakers agreed at their July 30-31 meeting that they did not want to give the impression they were planning more rate cuts.

"Participants generally favored an approach in which policy would be guided by incoming information ... and that avoided any appearance of following a preset course," according to the minutes.

US stocks held on to session gains after the minutes were released, with the benchmark S&P 500 Index .SPX up about 0.77% on the day.

"The Fed clearly wants to be flexible. They are clearly worried about some of the global tensions that are out there, whether it is trade or Brexit or some of those international developments," said Willie Delwiche, investment strategist at Baird in Milwaukee.

Yields on longer-dated US Treasury securities rose after the minutes were published. The 10-year note US10YT=RR yield climbed to 1.58%, while the 30-year bond US30YT=RR rose further above the key 2% level, last trading at 2.06%. It fell below 2% for the first time ever last week as diminishing expectations for US economic growth fueled demand for safe assets.

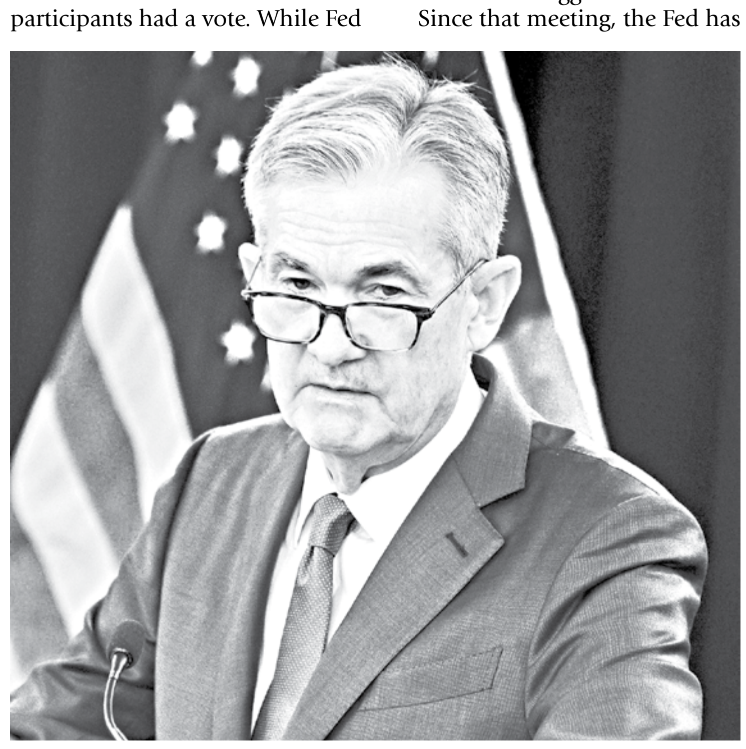
The dollar strengthened against the safe-have yen and Swiss franc.

The comments on Wednesday by Trump, who has repeatedly criticized the Federal Reserve's policies, come as he seeks to downplay worries that a trade war between the United States and China could weigh on the US economy and trigger a possible recession before the November 2020 presidential election.

Minneapolis Federal Reserve Bank President Neel Kashkari, who does not have a vote on the Fed's monetary policy committee this year but participates in policy discussions, urged the Fed on Wednesday to use pledges about future policy, known in central banking as "forward guidance," to boost the economy.

The July 30-31 policy meeting also included discussion of the Fed's research into potential changes to its approach to setting policy. A number of policymakers said the Fed could have been more aggressive in using bond purchases to fight the 2007-09 recession.

However, policymakers also said tools like bond purchases and forward guidance might not be enough to eliminate the risk of policy being hampered in the future when the Fed's benchmark rate gets close to zero.



AFP/FILE

US Federal Reserve Chairman Jerome Powell speaks during a press conference in Washington.

Tanners to pay rawhide traders in three phases

FROM PAGE B1

A huge number of rawhides worth nearly Tk 100 crore were thrown away as the merchants did not have the capital to purchase them from seasonal small traders because the tanners did not pay the previous dues before Eid.

FBCCI President Sheikh Fazle Fahim said the payment of arrears will take place in three tranches: from 1990 to 2010, 2010 and 2015, and 2015 to 2019.

The tanners and rawhide merchants have been calculating the exact amount of arrears now. However, both the rawhide merchants and tanners said that the amount is nearly Tk 400 crore so far.

Asked whether Delwar Hossain, president of the Bangladesh Hide and Skin Merchants' Association, was satisfied with the FBCCI brokered meeting or not, he answered in the affirmative.

However, he urged the tanners to pay the arrears of 2015 to 2019 first.

"We are still working on the final calculation of arrears between 1990 and 2010."

Regarding the last spell of rawhide crisis, Hosain said: "Even on the last banking hour before the Eid, the tanners assured us that they will pay the arrears. But they did not and the damage has been done."

He went on to oppose rawhide exports for the sake of domestic leather industries.

At the press conference, Md Shaheen Ahmed, president of the Bangladesh Tanners Association, demanded fresh loans from banks to pay arrears.

"At the first meeting, we have also discussed about the leather policy by the industries ministry and the commerce ministry. The government is scheduled to take the draft leather policy to the next cabinet meeting," Fahim said.

Although the tanners have purchased the land at the newly established Savar Tannery Industrial Estate, they cannot use the land deeds as the collateral for receiving loan from banks due to some problems.

The industries ministry needs to formulate a guideline for the tannery industry's land registration, Fahim said.

"I hope we will get a permanent solution in the proposed leather policy."

Factory woes grip swing states that flipped for Trump in 2016

REUTERS, *Washington*

A slowdown in US manufacturing is hitting jobs in states that flipped to Donald Trump in the 2016 election and that will be key to the Republican president's re-election prospects in 2020.

Trump is telling voters across the country that the economy is booming and jobs are growing. But the blow to factory employment is more pronounced in places like Pennsylvania, Ohio and Wisconsin than in the rest of the country.

While the overall US economy is still growing at a healthy clip thanks to robust consumer spending, the weakness in the manufacturing-dependent areas that helped propel Trump to the White House could complicate his prospects in the November 2020 election.

Following is a look at how the manufacturing downturn is playing out in a number of states that could decide whether Trump gets a second term as president.

Payrolls at US factories grew strongly in 2018, helped by a strong domestic US economy. But more recently, job growth at factories has slowed across the country, rising 0.3 percent in the six months through July compared with a 0.9 percent gain in the prior six months.

Factories have been hit by weaker overseas markets, a US-China trade war and an investment slowdown economists attribute in part to worries about trade tensions.

The blow is falling more heavily on big manufacturing states in the US Midwest and Northeast, regions that have shed factory jobs in droves since the 1980s even as manufacturing expanded in Southern states where wages are often lower.

In Pennsylvania and Wisconsin, factory employment is falling, while hiring is weaker in Ohio and Iowa than in the rest of the country.

Payroll growth in Michigan's factories has been similar to that of the rest of the rest of the country, although it showed signs of weakening this week when United States Steel Corp said it would lay off hundreds of workers in the state.

Together, those states account for five of the six states that voted for former Democratic President Barack Obama in both 2008 and 2012 and for Trump in 2016. Trump won the states after pitching himself as a business-savvy pragmatist who would put American jobs first. All are considered swing states in 2020. Trump only narrowly won Pennsylvania, Wisconsin and Michigan in 2016.

Florida is the sixth state that Trump flipped. But like several other Southern US states with large manufacturing workforces, its factory payrolls are expanding more quickly than the national average.

In Pennsylvania, manufacturing employment fell 1.5 percent in the six months through July to 561,400, the biggest decline among any state with at least 200,000 manufacturing workers, according to Labor Department data.

Wisconsin's factory payrolls shrank 0.9 percent over the same period, the third steepest fall among big factory states behind New York, which declined 1.2 percent.

REUTERS/FILE

A production line employee works at the AMES Companies shovel manufacturing factory in Pennsylvania, US.

75pc ADP projects miss deadline

FROM PAGE B1

Planning Minister MA Mannan anno0unced that from now on projects would not be revised more than twice.

If a project is revised more than twice, a special memo will be required and discussions will be held on the reasons for the revision. The implementing agencies will have to explain the reasons in details, he said.

He blamed bad contractors for delays in project implementation, saying they killed time instead of completing a task as per schedule.

The minister said the government would prepare a comprehensive policy to make a blacklist of contractors.

He directed the CPTU to take necessary initiatives to formulate the policy.

The IMED secretary said a provision to blacklist contractors already existed but it was not used effectively. Now, the division will take an initiative to make the provision effective.

The CPTU is engaging citizens under a Digitising Implementation Monitoring and Public Procurement Project, which is supported by World Bank.

In a statement, the CPTU said citizen engagement in public procurement in the form of monitoring contract implementation has produced better results.

At the meeting, Mirza Hassan, fellow of the Brac Institute of Governance and Development (BIGD), gave a presentation on the problems faced by the implementing agencies during execution of projects.

The BIGD has engaged Brac Community Empowerment Programme to facilitate citizen monitoring.

Citizens lodged 32 grievances about the quality of works in construction of roads and schools in 16 upazilas with the related supervising engineers of Local Government Engineering Department.

Of the grievances, 30 have been settled and two remained unresolved, the statement said.

The statement said the citizens were enthusiastic in monitoring contracts, particularly the retired ones. Due to household chores, women find it difficult to make time for monitoring.

The planning minister said the government was very sincere about citizen engagement in public procurement and wants to stop the wastage of public money.

CPTU Director General Md Ali Noor also spoke.