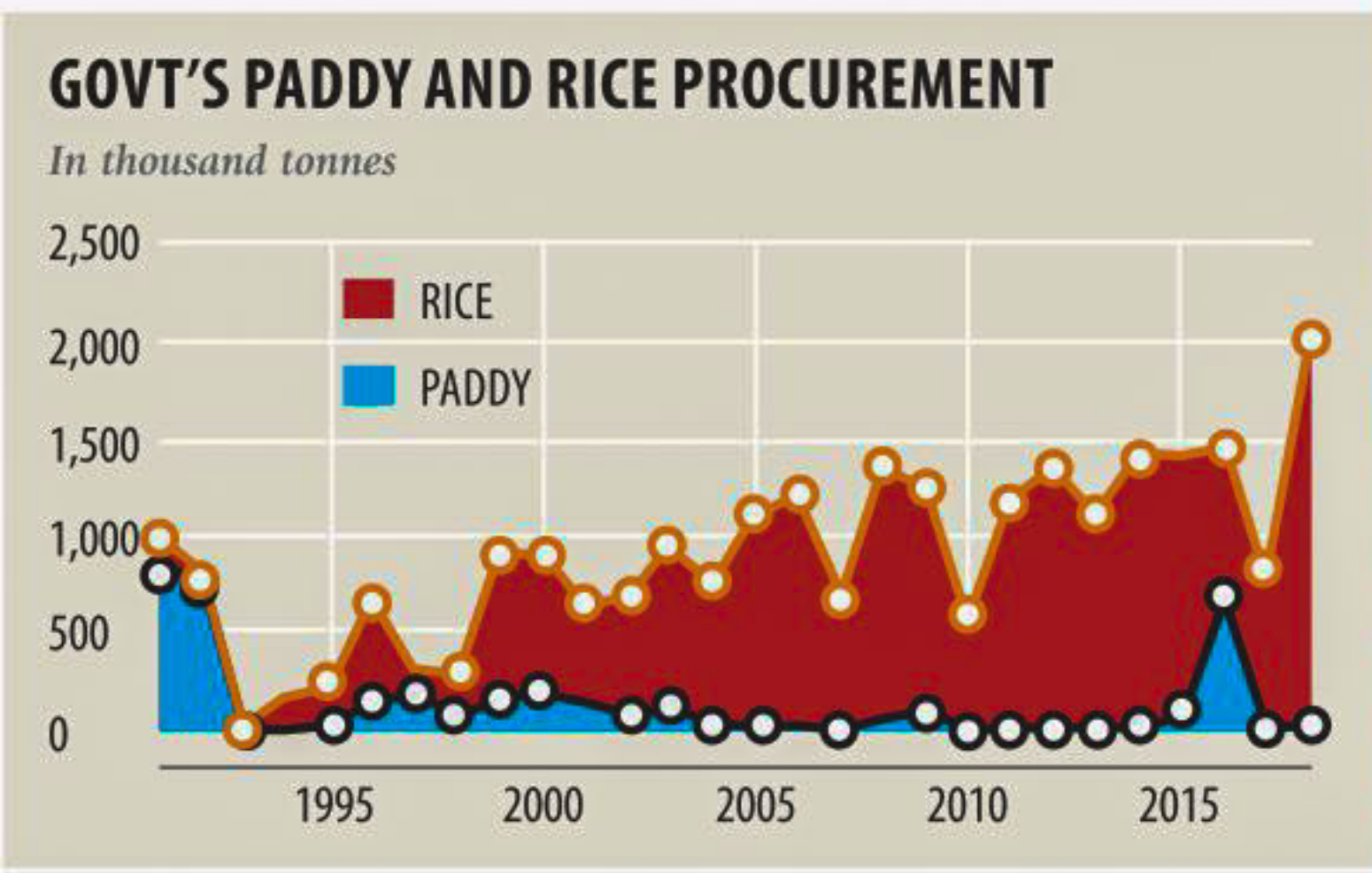


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Govt to build 200 paddy silos to ensure fair prices



SOURCE: FOOD MINISTRY

SOHEL PARVEZ
The food ministry plans to set up 200 paddy silos for about Tk 6,000 crore in order to buy increased amounts of grains from growers with a view to protecting them from losses in case of good harvest, said a top official.

and other required facilities, said Mosammat Nazmanara Khanum, director general of the Directorate General of Food (DG Food). The initiative comes after rising calls from various sections, including farmers, activists groups and analysts, to ensure fair prices for producers.

This year, demands to buy paddy in higher volumes got louder in the face of freefall of the prices of the staple because of the good yields in recent seasons.

is stored in godowns longer than that. "But paddy can be stored for up to three years and we will get fresh rice after milling. Besides, farmers will not have to return with their produce even if they bring paddy with high moisture. There will be driers for drying in every silo," Khanum said.

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Even though the government officially aims to give incentive prices to farmers, it has focused less on paddy purchases directly from producers for nearly three decades, according to food procurement data. Since 1991, the food office

Low prices still persist with harvesting of the second biggest crop aman beginning next month. Currently, the DG Food does not have any paddy silo and it stores paddy in rice godowns, risking pest contamination from paddy to rice, Khanum said.

"Rice has shorter shelf life. Pest control becomes necessary if we cannot distribute them in three months." The quality of rice deteriorates if it

Barriers ease for women in SMEs: survey

STAR BUSINESS REPORT
Women are facing less social and family challenges in doing business in Bangladesh compared to several years ago, an improvement that will buoy up more females to try their luck in entrepreneurship, according to a report released yesterday.

OBSTACLES FACED FROM FAMILY AS WOMEN ENTREPRENEURS
(In % of respondents)

OBSTACLES	2017	2009
Parents do not like	3.91	41.37
Husband does not like	4.3	12.37
Children are minor	1.52	7.09
Objections from in-laws	7.64	14.56
Not getting financial support	5.15	
No problem encountered	77.58	
Other	0.24	

The report - Women Entrepreneurs in SMEs: Bangladesh Perspective 2017 - also found that the number of undergraduate and postgraduate women increased significantly between 2009 and 2017.

The SME Foundation unveiled the survey report at a meeting at the Cirdap Auditorium in Dhaka. The survey was conducted among 1,510 women entrepreneurs in the small and medium enterprise (SME) segment across the country.

According to the survey, 41.37 percent respondents said their parents did not like them to be entrepreneurs in 2009, but the percentage came down to less than 4 percent in 2017.

Similarly, obstacles from husband's disliking also dropped to 4.3 percent from 12.37 percent during the period. More interestingly, 77.58 percent women entrepreneurs surveyed said they do not face any problem from families during their journey.

growth of the country's industrial sector by supplying raw materials, he said.

The minister also said the country's expected economic development would not be possible by keeping women jobless.

SMEs will ensure increased participation of women in the economy, he said.

The survey showed social barriers to women entrepreneurs also declined: in 2017, some 13.73 percent respondents said that people did not like women to enter entrepreneurship, way down from 28 percent in 2009.

Korean company keen to build industrial park in Bangladesh

REFAEY ULLAH MIRDHA
South Korean industrial infrastructure developer Korea Industrial Complex Corporation (KICC) wants to develop an industrial park for housing 100 Korean companies operating in Bangladesh.

The KICC wants to shift its focus from Myanmar to Bangladesh because of the presence of better utility services and infrastructure here, said Paban Chowdhury, executive chairman of Bangladesh Economic Zones Authority (Beza).

The industrial complex management agency expressed its willingness in a recent letter sent to Beza.

The officials of Beza and the KICC will sit between November 4 and 6 in Dhaka to discuss ways to set up the industrial park, Chowdhury told The Daily Star.

The KICC has been developing two industrial parks at Bago and in Mun state in Myanmar since 2013.

Many Korean companies which are already present in Bangladesh want to expand their business here and they need a separate industrial park, Chowdhury said.

For instance, Korean mobile phone manufacturing giant Samsung wants to expand its operations in Bangladesh, as it is now manufacturing mobile phone sets in collaboration with a local company.

"We have not yet decided on allocating a separate industrial zone for them," Chowdhury said.

"Let us hold the meeting first scheduled to be held next month. We may consider a separate park for them as well. But it depends on their interest."

Rising inequality may hamper social development

Say economists at Oxfam dialogue

STAR BUSINESS REPORT
The government should step up its efforts to rein in inequality as its upward trend is posing a serious threat to the country's ongoing social development and hurting the economy, economists said yesterday.

"Income inequality is rising and disparity in many indicators is also rising in the society. If inequality continues to rise, our pride about social development would be diminished," said Salehuddin Ahmed, a former governor of Bangladesh Bank.

"If inequality continues to increase, the GDP growth would not be sustainable," he said.

Prof Rashed Al Mahmud Titumir, chairperson of research organisation Unnayan Onneshan, echoed Ahmed.

"If inequality is not brought down, the country's social development would be hampered."

AB Mirza Azizul Islam, a former adviser to a caretaker government, said when growth rate rises, inequality may rise for a



Planning Minister MA Mannan, centre, attends a national dialogue "Whither Inequality in Bangladesh" organised by Oxfam at Cirdap Auditorium in Dhaka yesterday.

few reasons, but the government should take steps to curb it.

Their comments came at a national dialogue organised by charitable organisation Oxfam at the Cirdap auditorium.

Gini coefficient, an economic term used to gauge income or

wealth inequality on a scale of 0 to 1, in which 1 represents perfect inequality and 0 signifies perfect equality, rose to 0.48 in 2016 in Bangladesh, up from 0.46 in 2010 and 0.39 in 1991-92.

Ahmed said the belief that GDP growth leads to the achievement of

development did not always prove to be true.

"Bangladesh's development is being treated as a surprise but we should be careful so that it does not deteriorate like the situation Argentina has faced."

Steel sees up to 75pc VAT cuts

STAR BUSINESS REPORT
The National Board of Revenue (NBR) has slashed the value-added tax (VAT) on steel products by as much as 75 percent in a bid to contain the prices of the key construction material.

In a notification on October 13, the revenue administration said it fixed specific VAT on mild steel (MS) products at Tk 500 per tonne, down from Tk 1,200 fixed at the beginning of the fiscal year.

In the same vein, it fixed Tk 500 VAT on MS products made from billet/ingot and meltable scrap, down from Tk 2,000 each tonne previously.

The NBR also imposed Tk 1,000-1,200 as specific VAT on raw materials of steel: ferro-manganese, ferro-silico-manganese alloy and ferro-silicon alloy.

The products previously had 5 percent VAT.

CONSTRUCTION EQUIPMENT FAIR

Indian, Chinese firms to spot more business opportunities

STAR BUSINESS REPORT
Construction equipment and materials manufacturers, mainly from India and China, are exploring potential of expanding their business in the Bangladesh market.

According to participants of Build Bangladesh International Expo-2019, demand for sustainable and quality construction was growing in sync with the country's economic development.

The fair is said to be showcasing the latest and innovative concepts, equipment, technologies and services related to infrastructure development of companies,



LGRD Minister Md Tazul Islam visits a stall at Build Bangladesh International Expo-2019 at International Convention City Bashundhara in Dhaka yesterday.

including some 150 foreign ones, 70 of which are from India and 40 from China.

The others are from Sweden, Germany, Italy, the US, Uzbekistan, the United Arab Emirates, Malaysia, Thailand, Indonesia, Egypt, Sri Lanka, Finland and Turkey.

Besides, 117 local companies, including real estate entities, are exhibiting different products.

Md Tazul Islam, minister for local government, rural development and cooperatives, inaugurated the three-day expo at International Convention City Bashundhara.

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