

Turn youths into skilled workforce syncing with changing world

Say speakers at ActionAid Bangladesh conference

STAR BUSINESS DESK

Bangladesh risks falling behind in the global market if it fails to create a skilled young workforce through proper utilisation of their energy for innovation, said speakers at a conference yesterday.

The conditions must be created

and the national policy be amended to ensure youth's contribution to social change and development of the country and the world, they said.

The "National Youth Conference 2019" themed "Young People Leading Transformation" was organised by the ActionAid Bangladesh at the

Bangla Academy in Dhaka, according to a press release.

Speaking at the event, Md Zahid Ahsan Russel, state minister for youth and sports, said youths were turning into entrepreneurs even in villages and entering the job market with skills, all for the government's efforts towards their development.

However, the training programmes need to be more in line with present realities as the world was moving fast on the back of technological advancement. Youths need to prepare themselves so that Bangladesh could match other countries' pace of development, he said.

Bangladesh will lag behind in the fourth industrial revolution if youths do not turn themselves into a skilled workforce, said Russel.

Aktar Uddin, country coordinator of the United Nations Volunteers, said youths must also be recognised and honoured for their contributions and Bangladesh should develop a national policy delineating how youths can effectively aid its development.

Joya Chakma, a Fifa referee and coach of the Bangladesh Krira Shikkha Protisthan, said youths irrespective of their gender must be empowered to build a society without discrimination.

Selim Raihan, a professor at the economics department at the University of Dhaka, called for increasing allocation for technical education and healthcare apart from institutional education for youths.

ActionAid Bangladesh Country Director Farah Kabir and Department of Youth Development Director AN Ahammed Ali also spoke.



ACTIONAID

Md Zahid Ahsan Russel, state minister for youth and sports, poses while launching a photo book that showcases the key highlights of youth achievements over the past years, at a "National Youth Conference 2019" organised by ActionAid Bangladesh at Bangla Academy in Dhaka yesterday.

Cotton import from USA to soar

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"We want to see Bangladesh in third spot in the ranking of cotton-importing countries from the US by 2024," he said, adding that the US wants to export two millions bales of cotton.

Currently, Vietnam is the number one cotton importer from the US, followed by China.

"We are very much optimistic regarding the growth of cotton consumption by Bangladesh," he said.

The trade war also forced the US to shift marketing focus to Bangladesh from China, he said.

For example, before July 2018, China used to import 45 percent of its total annual requirement of cotton from the US. But now, it is only 15 percent. In the global cotton market, the US's share is 40 percent.

Predominantly Brazil, Australia and India -- and to some extent some West African countries -- have increased their cotton export to China after the trade war.

The trade war has also helped lower the prices of cotton. Cotton was trading at more than 90 cents even in July last year, but the price of the fibre has now come down to 60-65 cents on the New York Futures market.

The higher production in some countries like the US is also responsible for the lower prices of cotton worldwide at present.

Usually, more than 18,000 farmers in the US produce over 21 million bales of cotton in a year, but next year the quantity may rise to 30 million bales due to favourable weather condition.

Globally, the production of cotton will remain more or less 120 million bales in the

next year, he said.

Cotton USA has ramped up its marketing efforts in Bangladesh for grabbing more market share.

It opened its office in Dhaka and hired some technical persons for educating about cotton use and trade.

However, he mentioned three specific challenges to cotton trade in Bangladesh: double fumigation of US cotton in Bangladesh, logistic problems like longer shipment time from the US and marketing for higher cotton trade in Bangladesh.

William R. Bettendorf, director supply chain marketing for South and Southeast Asia of CCI, and William D. Kimbrell, vice-president of Cotton Incorporated, also spoke during the interview.



CHEVRON

Earl Robert Miller, US ambassador to Bangladesh, and Neil Menzies, president of Chevron Bangladesh, hand over a scholarship to a student on the premises of Bibiyana Gas Plant recently. Chevron Bangladesh this year distributed scholarships among 823 disadvantaged and meritorious students from 24 educational institutions near Bibiyana, Jalalabad and Moulavibazar gas fields.



NRB Bank gets new AMD

STAR BUSINESS DESK

Mamoon Mahmood Shah has recently joined NRB Bank as additional managing director.

He started his banking career as a probationary officer in IFIC Bank, NRB Bank said in a statement yesterday.

Shah served ICB Islamic Bank, National Finance and GSP Finance as managing director and chief executive officer.

He also worked at Eastern Bank, HSBC, Standard Chartered and ANZ Grindlays in various capacities.

Shah holds a postgraduate degree in accounting from the University of Dhaka.

Japan's automakers race for super-small electric vehicles

REUTERS, Tokyo

As global automakers race to put long-range electric vehicles on highways amid stricter emission laws, Japanese rivals are taking a niche approach and steering towards cheaper, pint-sized runabouts to make costly battery technology more accessible.

At the Tokyo Motor Show that starts on Thursday, Toyota Motor, Nissan and others are due to show prototypes of one- and two-seater electric vehicles (EVs) designed for short distances with limited top speeds.

They are betting such EVs are best-placed for Japan's narrow streets, cramped parking spaces and rapidly ageing society, and that the vehicles will eventually catch on globally too as the elderly population grows. But the jury is still out on whether these vehicles will work overseas.

The Japanese strategy is in contrast to that of General Motors, Volkswagen and other global players who are focusing on normal-sized passenger vehicles, including SUVs, to compete with the top-selling Tesla Model 3 EV sedan.

Toyota's new, ultra-compact BEV seats two people and has a top speed of just 60 kilometres (37 miles) per hour and a range of 100 kilometres on a single charge. At a length of 2.49 metres, it is a little over half the size of the Tesla Model 3.

Japan's top automaker, which pioneered "green car" technologies with the Prius gasoline hybrid more than 20 years ago, has long argued that all-battery EVs are best suited for short trips due to high battery costs. It also believes lower-emission hybrids and zero-emissions hydrogen fuel cell vehicles, like its second-generation Mirai FCV, work better for longer-distance driving.

"It's difficult to apply the same technology to all driving needs," said Akihiro Yanaka, a manager at Toyota's EV product development and planning department, at a preview for the ultra-compact BEV, which goes on sale in Japan in late 2020.

Quality training can bridge skills gap

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Investment is needed to form a platform for matchmaking employers with employees so as to find out which skills were in demand and for trainees to get jobs at proper places, he added.

Prof Alam, who works in the formulation of five-year plans, said the government was going to put emphasis on rising economic growth, reducing income inequality and tackling impacts of climate change.

"Income inequality will be curbed when jobs for the marginalised people can be ensured, so the government is focusing on skills development," he said.

CPD Research Director Khondaker Golam Moazzem echoed the same, saying that the government should focus on the marginalised people so that they could lead better lives.

Riful Jannat, senior development adviser at the Canadian high commission in Bangladesh, said

Bangladesh needed skilled instructors and necessary infrastructure, which in turn required investment.

The government should lead such activities so that it finds the skills required, persons to provide the training, and ways for development partners to extend cooperation, said Jannat.

The NSDA can provide coordinated, qualified and standardised certificates which were acceptable to all, added Jannat.

Kamran T Rahman, president of the Bangladesh Employers' Federation, said the country was not producing enough jobs for the increasing number of young jobseekers. So, the government should find out what skills they required for being employable abroad.

"We have to focus on creating entrepreneurs who will create jobs for others," he said, adding that skills development should be based on mid- and long-term strategies.

"We can't go ahead with the present curriculum, so it needs reforms," he added.

The speakers emphasised carrying out surveys to identify the skills that would be needed in the future. They also called for prioritising skills based on IT, nursing and agro-processing.

Hans Lambrecht, first secretary, Team Leader Education & Human Development at the Delegation of the European Union to Bangladesh; Kishore Kumar Singh, senior skills specialist at the ILO Bangladesh; Aftab Uddin Ahmed, director at Skills Development Programme; Didarul Anam Chowdhury, director for programme and innovation at the Underprivileged Children's Educational Programme (UCEP); Shazia Omar, communications consultant at the World Bank; and Manas Bhattacharyya, officer-in-charge of Skills 21 project, were present.



EASTERN BANK

Zakir Hossain, a director of Jamuna Group, and Ali Reza Iftekhar, CEO of Eastern Bank, inaugurate the bank's automated teller and cash deposit machines at Wholesale Club at Jamuna Future Park recently.

Foreign funds sought for Delta Plan

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The production of paddy and wheat may decrease by 17 percent and 61 percent respectively.

About 70 percent of the areas in 16 districts, where the poverty rate is very high, are most vulnerable to natural disasters, the planning ministry document mentioned.

Mannan said the Delta plan will be emphasised in different development plans including the upcoming Eighth Five-Year Plan.

The representatives of development partners urged the government to be strict against river pollution and grabbing to cut the impacts of climate change.

US existing home sales fall

AFP, Washington

The short supply of housing in the United States pushed prices up sharply in September, causing sales of existing homes to drop, according to new industry figures released Tuesday. While low interest rates are enticing buyers to purchase new houses, townhouses or condominiums -- a third of them first-time home buyers -- rising demand is driving prices higher, according to the National Association of Realtors.

The latest NAR report showed sales of existing homes fell 2.2 percent compared to August, to 5.38 million at a seasonally adjusted annual rate, well below what economists had expected.



UTTARA MOTORS

Matiur Rahman, chairman and managing director of the Uttara Group of Companies, poses at an "Annual Dealers Conference 2019" of Uttara Motors in Cox's Bazar recently.

Bangladesh among least favourable nations for farmers

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According to the report, the business climate for agriculture worldwide is improving. Forty-seven out of 101 countries measured implemented 67 regulatory reforms over two years making it easier for farmers to manage pest outbreaks, get quality seeds and access credit to invest in production.

Based on data collected between July 2016 and June 2018, more than half of reforms affecting farmers were enacted in the areas of protecting plant health, supplying seed and accessing finance.

Reforms in protecting plant health focused on pest management, with one-third of reforming countries establishing a requirement for citizens to report pest outbreaks. The report said Bangladesh considerably improved its seed certification capacity.

Bangladesh has enacted a new seed act that provides tools to improve the country's capacity to certify seed by allowing the government to delegate seed certification activities to third parties including to the private sector.

"Bangladesh made it easier to trade agricultural products by publishing the official fee schedule of phytosanitary certificates both online and in the legislation," the report said. It said successful regulatory reforms in the areas measured by the EBA help farmers increase their productivity.

Streamlining seed registration procedures in Bangladesh under the

1993 National Seed Policy, the precursor to the Seeds Amendment Act, increased maize yield levels. The number of registered maize varieties reached 98 and the maize yield increased by more than 180 percent from 1994 to 2010.

Bangladesh scored 18.52 points on supplying seed, 47.08 points on registering fertilizer, 20 points on securing water, 49.86 points on registering machinery, 56.67 points on sustaining livestock, 60 points on protecting plant health, 43.66 points on trading food, and 60 points on accessing finance.

Bangladesh is predominantly an agricultural country where the sector plays a vital role in accelerating the economic growth. The share of agriculture in total GDP has, however, declined over the years and stood at only 13.3 percent in 2018-19.

Agriculture still continues to employ approximately 41 percent of the labour force and plays an important role in poverty alleviation, according to the World Bank's Bangladesh Development Update, which was released earlier this month.

The WB report underscores the need to accelerate reforms to tackle outdated legal provisions that do not meet farmers' needs and remove bureaucratic obstacles that stifle business processes.

"We know that growth in agriculture is two to three times more effective at reducing poverty than growth in other

sectors," said Simeon Djankov, senior director for development economics of the WB, in a statement. "More needs to be done to support farmers through regulatory reforms so that they can grow their businesses and thrive."

The statement said global agricultural production is expected to increase by 20 percent during the next decade as farming techniques become more efficient. Although it is up to governments to decide which regulatory changes are the most feasible, countries that have efficient regulatory processes in agriculture tend to have higher productivity.

"Increasing agricultural productivity in a sustainable manner is a priority in the race to fix food systems, so that farmers can produce higher quality food, feed growing populations and improve their livelihoods while reducing the impact of agriculture on climate and natural resources," said Martien Van Nieuwkoop, global director for agriculture and food of the World Bank.

"The efficient operation of players all along the food chain also facilitates farmer productivity and the sale of quality food, while avoiding food loss and waste."

One way for policy makers to support farmers is to enact regulations that enable a more efficient provision of agricultural inputs -- such as seeds, fertilizer, animal feed, veterinary medicinal products and water, promote access to finance, and facilitate market transactions.