



Freight forwarders assoc elects top brass

STAR BUSINESS DESK
 Kabir Ahmed, chairman of Conveyor Group, has recently been elected president of Bangladesh Freight Forwarders Association (BAFFA) for 2019-21.
 The association also elected Amirul Islam Chowdhury, Amiya Shankar Barman and Syed Md Bakhtiar as senior vice president, vice president (Chattogram) and vice president (Dhaka) respectively, says a statement.
 Ahmed is also president of World Freight Group and the International Air Express Association of Bangladesh and director of Bangladesh Shipping Agents Association, the Japan-Bangladesh Chamber of Commerce and Industry and Spain-Bangladesh Chamber of Commerce and Industry.

Bangladesh has potential to export goods of \$3b to Turkey

Kamal tells Turkish vice president

STAR BUSINESS REPORT
 Finance Minister AHM Mustafa Kamal said Bangladesh could export goods worth \$3 billion to Turkey, if there was no duty barrier.
 Now Bangladesh's exports to Turkey stand at \$1 billion, up from \$400 million in 2010.

Kamal said this at a meeting with Turkish Vice President Fuat Oktay in Ankara on Thursday, according to a statement of the finance ministry.
 Oktay said Bangladesh can export the products that Turkey does not manufacture.
 "We should do business without

competing with each other," he said.
 Bangladesh can boost exports of ago-processed products to the Turkish market, according to the statement.
 Oktay said Turkey is eager to invest in the leather sector of Bangladesh as the country is creating investment friendly environment.

45pc tannery workers undocumented

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 The workers of the tannery sector are always neglected, he said, adding many workers have been passing very hard days due to arrears in the sector.
 Saleha Islam Shanta, president of Motherland Garments Workers Federation, a rights group of garment workers, said many factories have been delaying the payment of salaries to the workers after the implementation of the new wage structure.
 Many small and medium garment factory owners have to close their units due to their inability to remain competitive under the new wage structure, she said.
 As a result, many fresh garment workers are not receiving the minimum wage under the recommended structure. They are receiving a monthly wage as low as Tk 3,000, she claimed.
 Moreover, a section of mid-level officers of some garment factories hurl abusive words at female workers and even go for sexual harassment.

If a female worker protests such kind of attitude, she is either terminated or faces a reverse complaint, Shanta said.
 Rehana Akter Ruma, additional secretary to the Bangladesh Tanners Association, said last week some international communities have visited the tanneries and they may declare the sector free of child labour very soon.
 Hameeda Hossain, a Bangladeshi human rights activist, said most of the workers cannot enjoy their legal job benefits due to a lack of awareness on their rights.
 However, a lot of changes have taken place in the country's garment sector over the last four decades as many women are also becoming the union leaders.
 She said the owners' interests have been prioritised in the labour law of Bangladesh. The amount of money that was paid to the Rana Plaza victims was not legal compensation, it was in fact donation, she said.
 A compensation of Tk 2 lakh in case of an industrial accident is very poor, she said.

British Airways 'welcomes' breakthrough in pilot pay dispute

AFP, London
 Flagship carrier British Airways on Friday welcomed as a "positive step" a media report that it had reached a pay agreement with its pilots' union following damaging strikes.
 The airline has agreed to an inflation-proof pay rise of 11.5 percent over three years, according to the report in the FT newspaper.
 The BALPA union, which represents most of the airline's pilots, said in an email seen by the paper that its members would soon hold a ballot on the offer, with the union urging them to accept it.



Faizur Rahman Khan, managing director of the Building Technology and Ideas (bti), speaks at a press conference at its head office in Dhaka last week highlighting a three-day "bti Launch Expo 2019" which ended in Gulshan yesterday launching over 20 projects.

Govt to award more NTTN licences

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 Bahon is a joint venture of telecom companies where a majority is associated with the country's leading ICT solutions service provider Broad Band Telecom Service, a sister concern of Ispahani Group.
 The government is also mulling over another joint venture, Sangiog Network, a consortium of 23 internet service providers of the country.
 Bangladesh Telecommunication Regulatory Commission last week sent a recommendation to the telecom ministry for awarding Bahon a licence. It also sent Sangiog Network's proposal for intelligence verification.
 "We found a monopolistic situation in the fibre optic cable networking business and from my first day (in office) I have been trying to break the trend," said Jabbar.

Three of the licensees are reluctant to focus on the business as they have little expertise on this field, he said.
 "From the business sector to government projects everywhere we found a controlling situation in terms of pricing," Jabbar added.
 He said the licence was up for grabs for all and the industry had been demanding awarding more licences to set free the price control mechanism.
 MA Hakim, president of Internet Service Providers Association Bangladesh, said the two active licensees were mostly concentrating on Dhaka, Chattogram and Sylhet and have little presence elsewhere.
 This is why the demand has come for more licences, he said, adding that once Sangiog Network gets one, overhead cables in city streets would definitely disappear gradually, he added.

Higher exports call for improved competitiveness

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 She called for inter-ministerial coordination for smooth decision-making processes as well as innovation and research and development in the garment sector for its sustainability.
 They spoke at a seminar on "Country Competitiveness of Bangladesh: Challenges and Way Forward" at the Six Seasons Hotel in Dhaka. The chamber organised the event.
 Osama Taseer also highlighted the challenges the country faces.
 "We have some challenges like energy price hike, unplanned urbanisation, unemployment, limited skills diversity, slow reforms, climate change, limited capacity in adopting fourth industrial revolution technologies, and industrial infrastructure."
 Selim Raihan, executive director of the South Asian Network on Economic Modeling (Sanem), said Bangladesh is witnessing sluggish private sector investment.
 "In recent years, we also saw a

falling trend in the export-to-GDP, remittance-to-GDP, and FDI-to-GDP ratios."
 Although the foreign direct investment (FDI) to gross domestic product (GDP) ratio was lower, the country is doing better in attracting FDI, he said.
 He suggested undertaking reforms in critical economic domains and called for faster and cost-effective implementation of mega projects and skill development.
 "To attract large scale FDI and diversify exports, the special economic zones (SEZs) can be the game changer," he said.
 Salman F Rahman, adviser to the prime minister on private industry and investment, said, "We need to work hard to improve the investment climate."
 He hoped that by 2021, Bangladesh would be able to improve its position to double digit in the Ease of Doing Business Index.
 The adviser said Bangladesh

has achieved tremendous success, especially in the agriculture sector. He emphasised diversification of agro-products to boost exports from the sector. He said access to finance is still a challenge for entrepreneurs.
 Anir Chowdhury, policy adviser of the Access to Information (a2i) Programme of the ICT Division, said the country has to modernise and update its existing education system to create a skilled workforce which will take up the challenges of the Fourth Industrial Revolution.
 He said as part of skill development, the government has started to train the youth on the Internet of Things.
 Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, said Bangladesh needs to identify the problems of each sector and find out the appropriate measures to solve them.
 "In order to improve the competitiveness, Bangladesh has to improve the port facilities on priority basis."

Foreign buyers keen to source processed foods from Bangladesh

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 Kazi Abdur Rahman, general manager for international market at Sajeeb Group, echoed the same.
 The company has recently started exporting finger toast to India and the Middle East. Some Malaysian buyers discussed to buy the product from the company along with other products, he said.
 "Product variation and continuous improvement of quality will boost exports and domestic consumption of processed food."
 The Bangladesh Agro-Processors' Association (Bapa) organised the fair. The association consists of 569 members who are selling products in 144 countries with a combined export value of over \$800 million. This is expected to rise above \$1 billion by 2021.
 Participants displayed food products, food processing and packaging products and machinery.

It attracted all stakeholders from the retail and wholesale food and beverage sectors, and generated new connections.
 According to the food processors, the fair created a bridge between the local market and the international market and familiarised local entrepreneurs with modern technologies and products.
 Anselm L Martin, business coordinator of Banga Flavour & Fragrance (Pvt.) Ltd, said they have exhibited two new products at the fair: lime ginger and lime mint.
 Both products drew attention of local customers as they are processed from ginger and mint giving them natural flavour.
 "We do research to develop different types of ago-based foods to enrich our local food," he noted.
 Arifuzzaman Mian, a junior executive at Olympic Industries, said a number of foreign buyers from Europe

and Canada talked to the company's management and expressed interest to buy their products.
 The company launched orange and lemon flavoured cake for the local market, and dairy chocolate for the international market.
 Speaking at a discussion at the fair, AFM Fakhru Islam Munshi, president of the Bapa, said food processors are committed to manufacturing quality products to expand the market.
 At the closing session, Commerce Minister Tipu Munshi assured the food processors of cooperation so that they can boost exports.
 He said he became impressed seeing the hundreds of varieties of products that local processors produce.
 A total of 234 agro-processors, technology providers, financial institutions, and many other related companies from 15 countries exhibited their products and services at the fair.

Public-private efforts to help banks provide better digital services

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 Ali Reza Iftekhar, managing director of Eastern Bank, said Bangladesh's digital solutions for banking services remain limited to mobile banking only.
 "We cannot bring other services, such as credit cards and insurance into digital banking as there is no integrated backbone and database from where we can get information," he said.
 He said there were 12 crore SIMs in the country but only 15 lakh credit cards.
 Rahel Ahmed, managing director of Prime Bank, echoed the views of Iftekhar, saying that there was no

omni-approach on integration.
 "Convergence of fintech, banks, government and other agencies needs to be integrated for financial inclusion," he said, adding that there must be coordinated efforts from the national level to help people get services digitally.
 Analysts at the summit's opening session said fintech has been thriving with growing investment and reshaping the financial sector.
 "Fintech has changed how financial services are structured, provisioned and consumed," said Sanjoy Datta from Deloitte South Asia's financial services.

Fintech has laid the foundation for future disruption and set the pace with which incumbent financial institutions need to respond to customer expectations, he said.
 Shariful Islam, founder and managing director of Bangladesh Brand Forum, said fintech and financial innovation would play the pivotal role in pursuing inclusive and sustainable progress for Bangladesh.
 The summit comprised four keynote sessions, two insight sessions and five panel discussions with international and local industry leaders.

Conducive business climate key to double digit GDP growth

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 He said around 75 percent of the national exports enjoy duty-free market access as Bangladesh is a least developed country, but the preferential treatment will be withdrawn between 2024 and 2027.
 "So, Bangladesh should sign free trade agreements with different countries to cope with the challenges," he said.
 The global market of light engineering is worth around \$7 trillion, but the country's export earnings from the sector stood at only \$319 million in fiscal 2018-19.
 The same situation prevails in the agro-processing industry: the sector fetched \$908 million from the global market of \$1.6 trillion.
 On the other hand, Bangladesh's peer countries - Thailand and Vietnam -export agriculture products worth around \$40 billion and \$35 billion respectively.
 The country should also focus on

halal goods as the global market of the products will reach \$10.51 trillion by 2024 from \$2.7 trillion in 2016, according to Parvez.
 All major economic indicators, including export, import, remittance and foreign direct investment, show that Bangladesh now enjoys the middle-income country status, said Rokia Afzal Rahman, vice-president of the International Chamber of Commerce Bangladesh.
 "But shortage of skilled labour is a serious concern for the economy. And we should address the issue," she said.
 The light engineering sector is doing well, she said, adding: "We can allow back-to-back letters of credit for the light engineering sector to help it expand further."
 The agriculture processing industry as well as the halal goods sector also needs support from the government, said Rokia, also a former caretaker government adviser.
 "Our demographic dividend

will be depleted by 2035. So, we should complete our development programmes within the period," said Md Abul Kalam Azad, principal coordinator for SDG affairs at the Prime Minister's Office.
 The government allocated Tk 100 crore for start-ups in the current fiscal year, but there is a question how much of the fund has so far been disbursed, said Selima Ahmed, a lawmaker and also the president of Bangladesh Women Chamber of Commerce and Industry.
 "Drawing up new policy or giving budget allocation is not enough. The government should implement its policy and use allocated funds successfully," she said.
 Commerce Minister Tipu Munshi said it was unfortunate that the country is on course to falling to the third position in global apparel exports from the second place.
 "We have to start the process of signing FTAs on an emergency basis," he said.


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Deepal Abeywickrema, Managing Director of Nestlé Bangladesh Limited receiving the award from A H M Mustafa Kamal, FCA, MP, Hon'ble Minister, Ministry of Finance and Md. Mosharraf Hossain Bhuiyan, NDC, Chairman, NBR, in presence of Dr. Mashhur Rahman, Finance Adviser to the Prime Minister and Abul Hassan Mahmood Ali, MP, Chairman of Parliamentary Standing Committee on Economic Affairs.



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