



**Mamoon Mahmood Shah
NRB Bank
gets new
MD**

STAR BUSINESS DESK
NRB Bank has recently witnessed the appointment of a new managing director (MD) and chief executive officer (CEO).
The appointee, Mamoon Mahmood Shah, joined the bank as an additional managing director in 2019, according to a statement.
He started his banking career as a probationary officer of IFIC Bank. Shah also worked at EBL, HSBC, Standard Chartered and ANZ Grindlays.
He held the position of MD and CEO at ICB Islamic Bank, National Finance and GSP Finance.
Shah attained a postgraduate degree in accounting from the University of Dhaka.

US trade gap soars in 2020 amid pandemic disruptions

AFP, Washington
The US trade deficit surged in 2020 to its highest level since 2008, the government reported Friday, in the pandemic-roiled year that upended the global economy.
Business shutdowns and global shipping disruptions caused by Covid-19 were a major factor for most of last year, leading to the largest trade gap since the start of the global financial crisis, according to Commerce Department data. And even as activity began to pick up, exports lagged and services continued to suffer, while the easing of US pandemic restrictions fuelled a rebound in imports.
The total US trade deficit in goods and services surged, adding \$102 billion to the 2019 total to reach \$678.7 billion, as exports fell more than imports, according to the data. "Still-weak global demand and travel restrictions will keep trade subdued in the near term, with total exports clearly lagging imports," said James Watson of Oxford Economics.
The report showed exports of goods and services fell by nearly \$400 billion to \$2.1 trillion last year, while imports fell just under \$300 billion to \$2.8 trillion.
Weak net exports subtracted from GDP growth last year, and economists caution it could get worse before it gets better, especially since services like travel and hotels may be the last to improve. "Restrictions are being relaxed in the US, which will likely provide further support to imports, but ongoing lockdowns across Europe could weigh on export demand in the near term," said Rubeeela Farooqi of High Frequency Economics.
In the most fraught US trade relationship under former president Donald Trump, the gap with China in goods trade alone

narrowed by \$34.4 billion to \$310.8 billion last year, on a modest gain in exports and a small decline in imports, the data showed.
Trump promised his "America First" focus on domestic industry and aggressive trade policies and high tariffs on allies and rivals alike would boost sales of American-made products, but the total trade gap increased every year he was in office with the exception of 2019.
After a steady escalation of trade tensions and tariffs on hundreds of billions of dollars in annual goods imports, Trump signed a "phase one" deal with Beijing a year ago, but many economists say the policy has failed to achieve its stated goals and in some areas did more harm than good.
"Rather than benefiting the economy, it has reduced US economic growth and employment, resulting in an estimated peak loss of 245,000 jobs," the US-China Business Council said in a report last month, adding that "Tariff rates remain at a multi-decade high" in spite of the agreement.
What kind of course correction President Joe Biden will press for in trade relations remains unclear, but he has indicated he will not immediately roll back tariffs on China.
His policy efforts may be delayed as his pick to lead the Commerce Department has been held hostage by Republicans demanding he continue the hardline stance against Chinese tech firm Huawei.
Republican Senator Ted Cruz put a hold on Biden's nomination for Gina Raimondo to head the agency that will play a key role in trade relations, effectively blocking her confirmation. "I'll lift the hold when the Biden admin commits to keep the massive Chinese Communist Party spy operation Huawei on the Entity List," Cruz tweeted.



Winners of a "Smart Fridge, Smart Maker" video contest centring Walton refrigerators pose with top officials and the contest's jury at Walton Corporate Office in the capital last Thursday. The first prize was Tk 1 lakh while second and third Tk 50,000 and Tk 30,000 respectively. The rest who secured fourth to tenth positions each received Tk 15,000 and a crest.

Sound business climate needed to draw Japanese investment: envoy

FROM PAGE B4
director and chief representative of MUFG Bank; Tareq Rafi Bhuiyan, secretary general of JBCCI, and Ali Reza Iftekhar, chairman of the Association of Bankers, Bangladesh (ABB) and managing director and CEO of EBL, were also present among others.
The Jetro country representative opined that the terms and conditions of letters of credit (LCs) should be more simplified for business growth

in Bangladesh.
"Bangladesh has the most complicated LC opening conditions. There are terms and conditions, unique to Bangladesh. Simplification in LC opening conditions is crucial for business growth," said Hideaki Kojima, managing director and chief representative of MUFG Bank.
Iftekhar, the chairman of ABB, assured to take up the issues with the Bangladesh authorities concerned and try to resolve those.

EBL Deputy Managing Directors M Khurshed Alam and Ahmed Shaheen, Head of Retail and SME Banking M Khorshed Anwar, Head of Communications and External Affairs Ziaul Karim, Heads of Relationship Units Corporate Banking Riad Mahmud Chowdhury and Mehdi Zaman, Head of Treasury Md Obaidul Islam and Senior Manager Communications and External Affairs Seefat Jahan also participated at the roundtable discussion.

Improve infrastructure, business climate to remain competitive

FROM PAGE B1
In global connectivity, Bangladesh is given a score of 34.3 out of 100 and a ranking of 121th out of 140 countries. The quality of roads is also considered to be below average, with a score of 3.1 out of 7 and a rank of 111th out of 140.
"Export competitiveness can be adversely affected by the high cost of trading, both for imports of raw materials and capital goods and exports of products."
The importance of efficient, low-cost trade logistics is now well-recognised as an essential determinant of export competitiveness.
Bangladesh is ranked 100th out of 160 countries in the Index of Trade Logistics Performance (LPI) of the WB, much behind China, Thailand, India and Vietnam.
China, India and Vietnam are major competitors of Bangladesh for garment in the European Union, and the higher cost of trade logistics may have serious adverse consequences for maintaining market share post-LDC graduation, the report said.
Once Bangladesh graduates from the LDC group, the competitiveness challenge will intensify.
"In order to maintain the market share in the more competitive environment, it will be vital for firms to have timely and less costly access to raw materials, maintain production schedules and ship products to their buyers on time."
Ship turnaround time and cargo clearance from container yards at the Chattogram port, which handles 75 per cent of Bangladesh's \$90-billion international trade, are longer than the most ports in the region. Reforms should be done to improve the efficiency of the Mongla port.
Additionally, after holding dialogue with all stakeholders, decisions should be taken as to whether some of the handling

operations in the ports of Chittagong and Mongla should be contracted out to private entities, the report said.
Despite progress with the policy environment for the private sector that has spurred the expansion of private investment from a low of 6 per cent of GDP in the fiscal year of 1988-89 to 23 per cent of GDP in FY2018, the overall investment climate for Bangladesh remains substantially weaker than those found in competing countries.
This is reflected in the global rankings of investment climate prepared by the WB as well as by the World Economic Forum. The WB 2020 Ease of Doing Business ranks Bangladesh 168th out of 190 countries.
Bangladesh has taken some positive steps to address the serviced land constraint through industrial parks and special economic zones.
"This is a welcome move. Speedy completion of all ongoing facilities and making them available on a timely and business-friendly way will be an important factor to spur domestic and foreign investment," the GED report said.
"Bangladesh should focus on reducing the time it takes to get electricity, register property, obtain credit, trade across borders, enforce contracts and resolve insolvencies."
Export expansion and diversification are often constrained by limited domestic capital, technology and market knowledge.
The foreign direct investment (FDI) with their better technological and managerial skills and knowledge about international marketing conditions is expected to improve the productivity and export performance of host country firms.
It has been argued that Bangladesh needs to get on the bandwagon of the global value chain (GVC) as a means to export-oriented industrialisation.
Cross-border FDI flows have been the

lifeline for the growth of GVC trade that helps sustain the growing production networks across borders.
Bangladesh's record in mobilising FDI is disappointing, the GED said.
FDI in Bangladesh reached \$2.2 billion in 2017, as compared with \$134 billion in China, \$40 billion in India and \$14 billion in Vietnam. Currently, Bangladesh faces the dual challenge of mobilising more FDI and integrating into the GVC operation.
Its best chance of getting on the GVC bandwagon lies in aggressively courting FDI from multinationals that are seeking low-cost locations for producing parts and components or for final assembly within the framework of cross-border production integration.
FDI thus becomes critical for Bangladesh not only to develop a wider base of intermediate goods industry but also to diversify exports into intermediate goods by vertically integrating with cross-border production entities.
Bangladesh needs to translate its RMG experience with GVC on to other sectors such as footwear and leather goods, electronics, light engineering, toys, and plastics with an aggressive strategy of FDI-driven GVC over the course of the next decade, the report said.
"That would constitute a new form of export-oriented industrialisation for Bangladesh on way to graduating out of LDC status and becoming an upper middle-income-country."
Bangladesh is abundantly endowed with low-cost labour that provides the basis for comparative advantage in producing and exporting labour-intensive products.
Indeed, the RMG revolution is a prime example of how Bangladesh gained global market share based on low labour cost. Yet, it is also recognised that labour productivity in Bangladesh is very low.

"A major challenge in the post-graduation world for Bangladesh would be to increase labour productivity through large investments in human capital and other policy changes. This perhaps holds the key to successful graduation from LDC status."
Using land, employing labour and investing capital away from agriculture to industry is not enough if the labour force is not trained and productive.
Bangladesh has made important inroads in improving human capital as suggested by favourable human development indicators relative to comparators at the same level of development.
Major gains have been made in both health and education front. Yet, the 2016-17 labour force survey shows that 32 per cent of the labour force did not have any education, 26 per cent had only primary education, 31 per cent had secondary education, and 12 per cent had higher secondary and tertiary education.
The quality of labour force in terms of skills is also low on average although the government undertook the National Skills Development Policy in order to increase the capabilities through spreading the extent of technical and vocational education and training.
Building on the progress achieved in basic education and strengthening of other levels of education, including vocational and higher education are important to have a well-educated and skilled population with the capacity to contribute effectively to the country's development.
"In addition to reducing red tape, lowering tariff barriers and the time spent while complying with different procedures to set up businesses, it is also important to have a competent and well-organised customs service to make Bangladesh competitive in the world market."

Britain must focus on Asia and US not EU post-Brexit, Barclays boss says

REUTERS, London
Britain's financial services industry should focus on winning business in the United States and Asia rather than the European Union in the aftermath of Brexit, Barclays CEO Jes Staley said.
While still the only global financial centre to rival New York, the City of London has seen some business and job losses since Britain's shock 2016 Brexit vote and has been largely cut off from the EU, its biggest single customer, by the divorce. However, some see the distancing of London from Europe as an opportunity for it to carve out a more dynamic global role.
"Brexit is more than likely on the positive side than on the negative side," Barclays CEO Staley told the BBC.
"What London needs to be focused on is not Frankfurt or Paris, needs to be focused on New York and Singapore," Staley, an American banker who spent 30 years in senior roles at U.S. financial services giant JPMorgan, added.

Get ready for gradual end of LDC-specific support: Tipu Munshi

FROM PAGE B1
Abdur Rouf Talukder, senior secretary of the finance division, emphasised intensifying skills development programme to increase the productivity of the workforce.
He called for necessary improvement of the education system, providing special incentives to explore new export markets, extending support to start-ups, and improvement of the country's position in the Ease of Doing Business ranking.
Commerce Secretary Md Jafar Uddin said the government was in talks with many countries to ink FTAs or PTAs.
Sheikh Fazle Fahim, president of the Federation of Bangladesh Chambers of Commerce and Industries, stressed on effective involvement of the private sector in the formulation of transition strategy.
Zuena Aziz, principal coordinator for SDG affairs at the Prime Minister's Office, presided over the workshop.

Small enterprises, farmers still languish in neglect

FROM PAGE B1
On December 29, banks were asked to reach the target by March 31 this year. They distributed Tk 3,466 crore as of January, which is 69 per cent of the package.
Forty-three banks signed participation agreements with the central bank to disburse loans from the fund dedicated to reviving the agriculture sector. Of them, 16 banks lent less than 30 per cent of the funds they were given the responsibility to disburse.
The central bank has repeatedly asked banks to expedite the disbursement, but some of them did not take the issue with the utmost importance, the BB official said.
The BB now plans to re-allocate

the undisbursed portion of the 16 banks to the lenders that fared well, he said.
Banks gave out 47 per cent of Tk 3,000 crore package introduced for the marginal businesses and farmers as of January 31.
The BB asked banks to give out the fund through microfinance institutions (MFIs), but MFIs are not interested given the lower interest rate, another central banker said.
Under the package, the BB provides the fund to banks at 1 per cent interest rate. MFIs get the fund from banks at 3.5 per cent interest and are allowed to charge its clients a maximum of 9 per cent interest.
MFIs charge about 24 per cent interest on their regular loans as their

cost of operation is high.
Some banks and MFIs are being forced to disburse the loans due to the central bank's pressure, the BB official said, adding that the central bank should have considered the issue of the interest rate when it announced the package.
The situation is completely opposite for the stimulus package for the large industries and the service sector.
As much as 92 per cent of the Tk 33,000-crore package was disbursed by January 21.
The central bank has expanded the fund size to Tk 40,000 crore to cater to the industries located in the economic zones, export processing zones and hi-tech parks.

Chemical-free vegetables prove a boon for Kalapara farmers

FROM PAGE B4
Although vegetable cultivation in Nilganj started in the traditional way, now the farmers are cultivating with new technology. It can be seen on the ground that many farmers have started cultivating in their own way in the form of greenhouse methods.
Bombay pepper, tomato, green chilli, carrot, red spinach, spinach and coriander have been planted there, according to Zakir Hossain, a vegetable grower of Kumirmara village who used to work as a construction worker in Dhaka.
After being injured in a road accident, he returned home and after

seeing the success of the farmers in cultivating vegetables, he started cultivating vegetables himself. He is cultivating various vegetables throughout the year.
Gazi Hemayet Uddin, a farmer of the same village, studied at Patuakhali Government College.
He also grows vegetables on his father's land all year round. He cultivates various types of vegetables including coriander, red spinach, radish, cauliflower, sweet potato and watermelon.
His two brothers, Mahfuz Gazi and Abdullah, also works in the vegetable fields whenever their studies allows.

"We earn around Tk 5-6 lakh a year by cultivating vegetables and we are doing very well," said Hemayet.
To market the agricultural products, the farmers opened an agricultural marketing centre at Pakhimara Bazar on their own.
It is called a "Collection Point". From there, wholesalers take the produce to different upazilas and districts of the country including the capital, said Hemayet.
Upazila Agriculture Officer Abdul Mannan said about 10,275 metric tonnes of vegetables were being produced here every year, with an economic value of Tk 15.42 crore.

Rangamati Government College
Sadar, Rangamati Hill District
www.rangamaticollege.gov.bd

Memo No. RGC/RGCEDP/2021 Date: 06/02/2021

e-Tender Notice 01/2020-2021

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following package:

Sl. No.	Tender ID No.	Name of works	Last date and time of tender security submission	Tender closing date & time
1.	544822	Furniture & Fixture for Classrooms and Labs	23/02/2021; 2:00pm	23/02/2021; 3:00pm

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted.
To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.
The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered banks' branches up to **22/02/2021 at 4:00pm**.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Principal
Rangamati Govt. College
Phone: 035162215
E-mail: rgcctbd@yahoo.com

GD-251