

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▼ 1.54%	▼ 1.30%	\$1,746.18	\$62.81	▲ 0.17%	▼ 0.07%	▼ 0.29%	▲ 0.08%	BUY TK 83.95	98.60	114.59	12.59
5,254.77	9,190.42	(per ounce)	(per barrel)	49,746.21	29,708.98	3,186.40	3,482.55	SELL TK 84.95	102.40	118.39	13.23



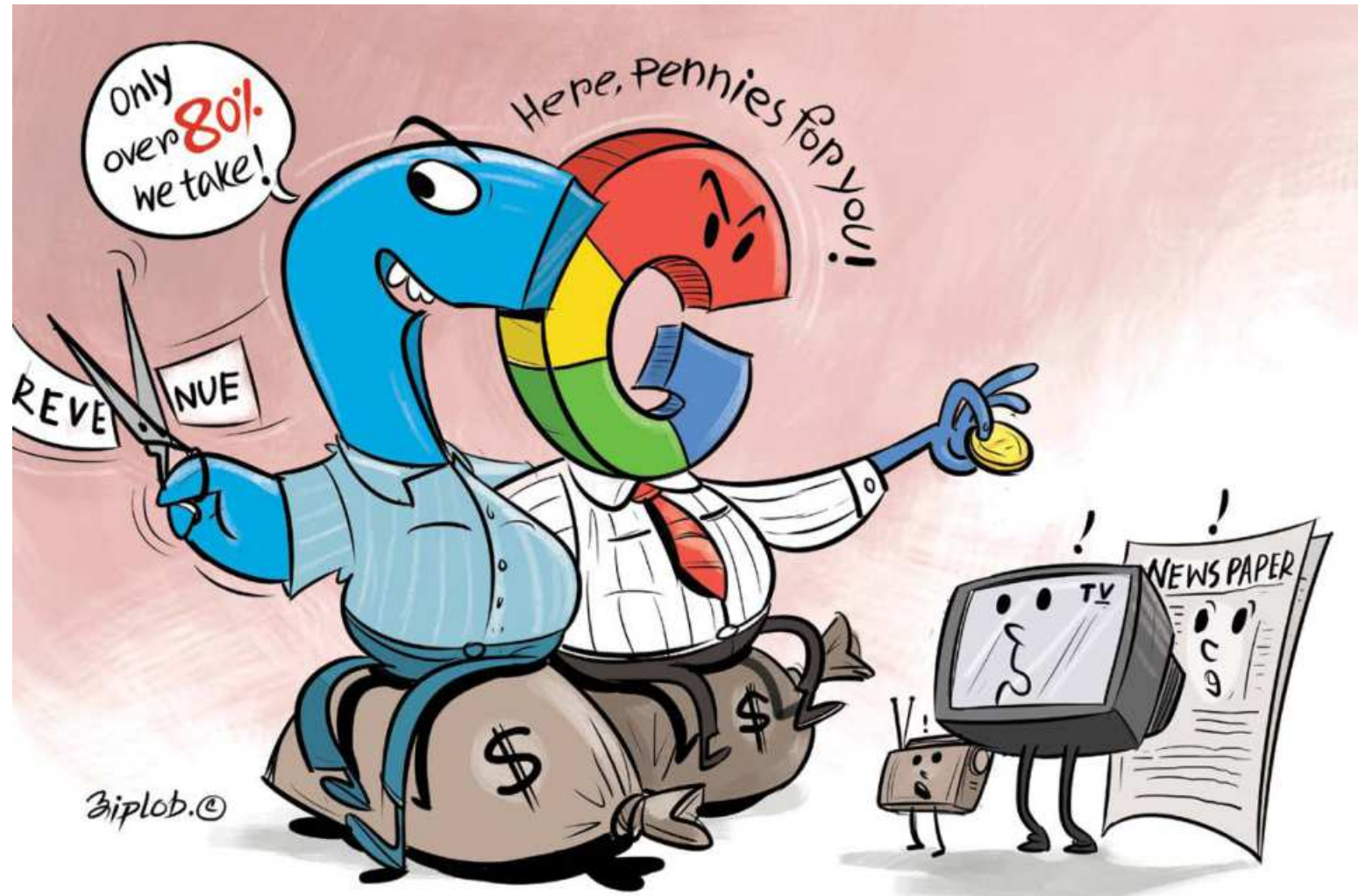
Star BUSINESS

DHAKA FRIDAY APRIL 9, 2021, CHAITRA 26, 1427 BS • starbusiness@thedailystar.net

GLOBAL ADVERTISEMENT REVENUE

Gobbled up by giants

But why Facebook and Google must pay for news content everywhere



ASIF MUZIABA HASSAN

Australia's recent attempt to make Google and Facebook pay for news content is one of many considered ways to strike a balance in wealth generation between the creative and the tech sectors. The problem statement for that policy was simple: news organisations create unique content; search and social media use the content to invite advertisers to their platforms. As a result, ads get siphoned off from TV and news media to social media -- for every AU\$ 100, \$81 goes to Google and Facebook.

In March 2020, Australian Associated Press (AAP) announced it was going out of business -- before miraculously being acquired by "philanthropists" who believed in the diversity and impact of independent journalism.

To avoid news outlets losing their business without alternatives, the Australian government wanted Facebook and Google to license news

content from the agencies. Google agreed, Facebook shut down news content altogether in Australia on February 18 this year, blinding the country to any flow of information just days before rolling out its vaccination campaign, and blocking everyone from Canberra to Tasmania from sharing news articles -- even articles related to Covid-19.

Whether search and social media have the right to do this is an issue for another day. The point of this article is to understand why countries, especially smaller states, can and should ask search and social media to license their content.

THE MARKET

The global advertising market is expected to rebound this year, reported Zenith -- a global ROI agency -- in December last year. Zenith previously predicted a 9 per cent shrink in global ad spending due to the Covid-19 pandemic, but reported a heavy shift towards digital advertising in the latter half of 2020, updating the market shrink to 7.5 per cent. By 2021, digital ad revenues are set to account for more than 50 per cent of global money spent on advertising, indicating that global digital transformation is well and truly underway.

Zenith also reports that 52 per cent of all ad spending in 2020 -- worth an astounding \$620 billion -- was led by search and social

media, i.e. Google and Facebook. The Covid-19 pandemic has entirely altered consumption patterns worldwide and spearheaded the digital transformation. By 2023, around 58 per cent of global ad market cash flow will go to the digital sphere. Bangladesh, experiencing the second-fastest ad market growth, has been estimated to be worth \$1.3 billion (Tk 11,165 crore) in 2020. Many experts claim the figures are underreported and that there has been a large shift of SME investment in digital advertising, especially during the Covid-19 pandemic last year.

All this begs the question: What do search and social media uniquely do to gravitate the money away from news outlets?

THE METHOD

Google uses advanced, automated algorithms to aggregate news content produced by local news publishers to showcase on their digital product called Google News. Using machine-learning capacities, tech companies tag each headline and summary under specific categories to create an infinite scroll of information for its users.

For instance, if we search "sports", we will find a round-up of sports news of the day; if we search Bangladesh-New Zealand T20, we will find a narrower search result -- thanks to the SEO work done by the news publishers -- providing accurate content results at the top matching our searches.

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VAT offices to remain open

STAR BUSINESS REPORT

The National Board of Revenue (NBR) yesterday said its field offices would remain open to receive monthly VAT returns from businesses during the days of restrictions imposed by the government to slow the spread of coronavirus infections.

In an order, it said firms have to furnish statements of their monthly transactions to the field offices of value added tax (VAT) within 15 days of next month.

Delay in submission of returns and deposit of VAT on sales is subject to fines and interest, said the NBR.

To help taxpayers avoid the penalty, customs, VAT and excise offices have been kept open during the period of lockdown, it said.

Taxpayers will be able to file VAT returns by following health guidelines, it said.

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Solar home systems saved \$1.85b in 15 years: WB study

REJAUUL KARIM BYRON and MOHAMMAD SUMAN

Solar home systems (SHS) saved Bangladesh \$1,852 million while providing clean energy for the past 15 years since 2003, says a World Bank survey.

This came about through scalable off-grid electrification business models combining private sector solar electrification initiatives and microfinancing.

It was under the state-run Infrastructure Development Company Limited's (IDCOL) Rural Electrification and Renewable Energy Development (RERED) Project, the lender said yesterday while launching a book titled "Living in the Light-The Bangladesh Solar Home System Story".

The project helped households gain \$745 million, partner organisations \$310 million and the IDCOL \$379 million while the government's net benefit was \$474 million.

Kerosene distributors lost \$56 million in profits. All discounted figures were constant in 2018.

An estimated \$1,094.93 million was invested in the project to provide electricity services to about 20 million people, meaning about \$266 per household.

Of the investment, 63 per cent came from the World Bank, 14 per cent from the Asian Development Bank and 12 per cent from the Japan international Cooperation Agency.

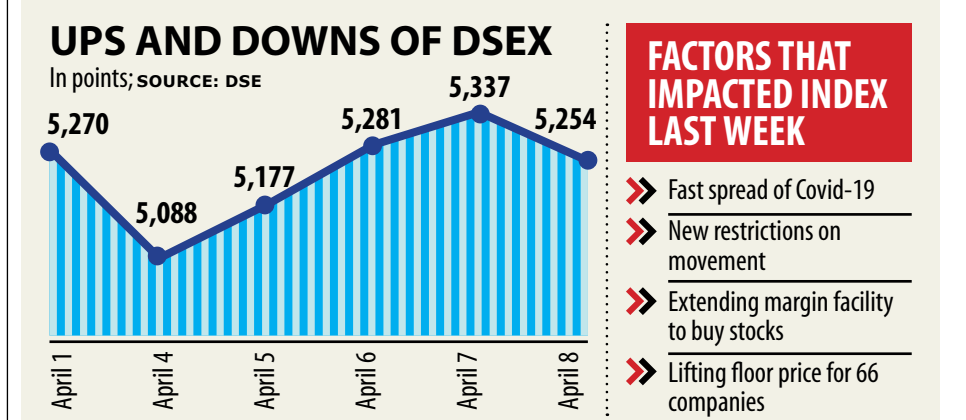
The project would continue until the end of this year.

"58 non-government organisations supplied and installed the solar home systems which made affordable with micro loans," said Amit Jain, senior energy specialist of the World Bank and a co-author of the report.

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Policy swerves impact investor confidence

Analysts say as stocks witness mixed week



FACTORS THAT IMPACTED INDEX LAST WEEK

- Fast spread of Covid-19
- New restrictions on movement
- Extending margin facility to buy stocks
- Lifting floor price for 66 companies

AHSAN HABIB

Stocks were mixed last week as several policy decisions impacted investor confidence amid the ongoing coronavirus pandemic.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), started last week with a massive fall of 182 points due to the investors' reaction to the announcement of a strict seven-day restriction.

The decline was short-lived.

The about-face came after the Bangladesh Securities and Exchange Commission

(BSEC) extended loan facilities to stock investors to buy shares and quashed fears of a market shutdown during the lockdown-like period.

Subsequently, the key index started to rise from Monday and has since surged by 249 points. However, the index dropped 82 points on the last trading session of the week after the market regulator lifted the floor price for 66 companies.

"We need to realise how these policies impacted the market. Did the policies come at the right time, or are our investors just behaving smartly?" said a market analyst.

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An avenue for small savers

They can now count on Post Office Savings Bank to build wealth

AKANDA MUHAMMAD JAHID

After paying rent, buying daily necessities and providing educational expenses for the children, most of the salary of an average professional is gone.

In such a situation, one cannot think of saving any money for a rainy day.

No worries! If you have only Tk 100 left after a month, you can keep it in the "Post Office Savings Bank".

You can deposit any amount that you are left with after meeting all the expenses in a month as a monthly instalment.

So, go straight to your nearby post office, where you can open an account with only Tk 10 and start saving.

Carry on the instalments whatever you can afford. If you face any financial trouble in the future, it will give you support in a big way.

Here, depositors will get fixed deposit opportunities with the highest 11.28 per cent interest rate, alongside the benefits of life insurance.

Who is eligible, and what is required for an account?

All earners and permanent citizens of Bangladesh are eligible for the policy. A passport-size photograph of the depositor and the nominee and a photocopy of the national identity card (NID) is required for opening an account.

Interested depositors can collect the

YOUR MONEY

Here, depositors will get fixed deposit opportunities with the highest 11.28 per cent interest rate, alongside the benefits of life insurance

form from www.nationalsavings.gov.bd or a nearby post office, and fill it up with the necessary information.

In case of any complications, you can ask the concerned official for help.

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Boro farmers' hopes dashed by nor'wester, heat wave

Over 46,971 hectares of paddy damaged in 7 districts

AKANDA MUHAMMAD JAHID and MD AMINUL ISLAM

The nor'wester and accompanying heat wave that swept over the country on Sunday massively damaged Boro paddy in both plain and haor areas of at least seven districts in northeast and southern divisions, dampening hope for increased production of rice and decline in prices to ease pressure on low income people's budget.

This year, farmers cultivated Boro paddy on 48.83 lakh hectares of land, 3 per cent higher year-on-year, with agricultural officials expecting higher crop this harvesting season at a time when prices of the staple grain were higher.

In March, consumers in Dhaka had to count 27 per cent higher prices from that a year ago to buy one kilogramme of coarse rice at Tk 45, showed data from the Food and Agriculture Organization (FAO).

The FAO in its prices warnings report in March linked the price spike to tight market availabilities, stagnant production for the three consecutive years, limited imports and strong demand amid the Covid-19 pandemic.

The latest heat wave and storm-related crop damage is not only likely to have an impact on the rice prices but also shattered dreams of having a good crop.

Boro paddy on 47,000 hectares has been affected in Kishoreganj, Netrakona, Mymensingh, Sunamganj, Moulvibazar, Barishal and Patuakhali, according to primary estimates of regional offices of the Department of Agricultural Extension (DAE).

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TITU DAS

Boro paddy has been severely damaged at the flowering stage in at least seven districts in northeast and southern divisions for Sunday's nor'wester and accompanying heat wave. The photo was taken at a field of Bangladesh Agricultural Development Corporation in Lakutia area of Barishal sadar upazila on Wednesday.