



ব্যাংক অ্যাকাউন্ট খুলুন

DHAKA THURSDAY MAY 27, 2021, JAISHTHA 13, 1428 BS starbusiness@thedailystar.net

MFS interoperability by December

Users can transfer funds to all operators, banks free of cost

AKM ZAMIR UDDIN

People will be able to transfer funds from their mobile wallets to other accounts belonging to another carrier and banks by December in a development that would give the mobile financial service (MFS) industry a massive boost.

Bangladesh Bank has already completed the necessary tasks to ensure interoperability of the service, which was rolled out in 2011.

Interoperability refers to the basic ability of different computerised products or systems to readily connect and exchange information with one another, in either implementation or access, without restriction.

The central bank carried out a study between February 1 and February 14 to establish interoperability among MFS providers and banks. Twelve banks, two payment service providers, and one MFS provider took part in the piloting.

"We encountered some problems while conducting the study. We are working to resolve them," said a central banker, who

NEW

HOTLINE NUMBER

(16704

has strong knowledge on the matter.



Number of providers: 15	Unchanged
Number of accounts: 10.27 cr	^
Total transactions: Tk 59,642 cr	

Average daily transaction: Tk **1,924**cr

Number of agents: **10.69** lakh

The upcoming system will allow clients to transfer funds from banks to MFS providers and vice versa.

> In the last decade, the MFS industry has made significant strides. The number of registered

> accounts with providers spurted to 10.27 crore at the end of March this year. Transactions rose 50 per cent year-on-year to Tk 59,642 crore.

READ MORE ON B3

Green power plans go sideways

Bangladesh fails to meet power generation target from renewable sources

PORIMOL PALMA

Bangladesh has failed to achieve its target to raise the share of renewable energy to the total power generation to 10 per cent by 2020 amid constraints of resources, technologies and policies.

Currently, 723.97 megawatts of power are generated from renewable sources, accounting for 3.25 per cent of the total electricity produced.

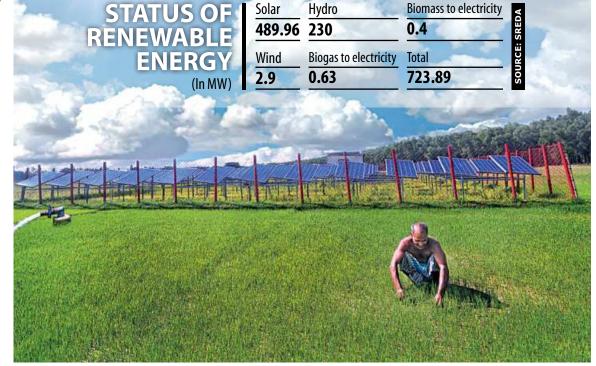
The Renewable Energy Policy 2008 had set a goal to produce 5 per cent of electricity from renewable sources by 2015 and 10 per cent by

Experts say though Bangladesh's contribution to the global carbon emission is negligible, it cannot stay away from green energy. It will be an important factor in international business since consumers are increasingly getting more conscious about protecting the environment,

Over the years, Bangladesh has formulated policies and taken steps to promote renewable energy. For example, it has installed around 5.8 million solar home systems that benefited 18 million beneficiaries.

Besides, 60.6MW of solar panels were installed on the rooftops of government and private buildings. Nearly 1,969 solar-run irrigation systems have been installed in different parts of the country.

Still, the production of renewable energy has remained insignificant.



Renewable Energy Development Authority (Sreda), of the 22,289MW of power generation capacity nationally, 47.91 per cent is from gas, 23.37 per cent from heavy fuel oil, 8.05 per cent from high-speed diesel, and 2.35 per cent from coal.

Besides, 9.87 per cent of electricity comes from captive power, which is also generated According to the Sustainable and using fossil fuel, and 5.2 per cent is

Of the renewable energy, 489.96MW comes from solar home systems and panels, and 230MW from hydropower. A tiny portion comes from wind, biogas, and biomass

Despite failing to pull off the targets repeatedly, the government has set a new target to generate technicians. 1,700MW from utility-scale solar

plants and 250MW from solar home systems by 2030.

Officials and researchers say Bangladesh's main renewable energy comes from solar, but the sticking point here is the lack of land. Besides, the country is fully dependent on other countries for technology, engineers and

READ MORE ON B3

Betel leaf export to EU resumes after 6 years

Likely to generate \$50m a year

STAR BUSINESS REPORT

After a long six-and-a-half years, betel leaf export to the European Union has resumed following a recent lifting of its ban, with the first consignment of one metric tonne being sent off for the United Kingdom yesterday.

Agriculture Minister Muhammad Abdur Razzaque sent off the consignment through a programme titled "Safe and Quality Betel Leaf Export to Europe" at a Central Packing House of the Department of Agricultural Extension in Shyampur of Dhaka.

In February 2014, the EU imposed a ban on betel leaf exports from Bangladesh till June 30, 2015 due to the presence of harmful Salmonella bacteria in the leaves.

They also set some conditions, including supplying Salmonella free betel leaf and providing associated health certificates



COLLECTED The ban had caused Bangladesh to lose the opportunity of exporting betel leaf to 29 countries.

hygiene and manufacturing practices from production to shipment.

and following good agricultural, extended to 2020 as Bangladesh verifying meeting the previous could not meet the conditions.

The ban was withdrawn on The restriction was gradually after Bangladesh sent documents anomalies were discovered, that

conditions. The new conditions include May 15 based on some conditions resumption of the ban if

In 2014, EU imposed a ban on betel leaf exports from Bangladesh till June 30, 2015 due to the presence of harmful Salmonella bacteria. The ban was later extended to 2020.

50 per cent of the leaves would be checked for Salmonella and that every shipment be provided with health certificates from international-standard

READ MORE ON B3

An exceptional move in mutual fund sector

General investors to benefit as Southeast mutual fund is becoming open-ended

AHSAN HABIB

Unit holders of Southeast Bank 1st Mutual Fund have given the go-ahead for VIPB Asset Management Company to convert the closed-end fund into an open-end one.

The development is being viewed by analysts as an exceptional and good move as most closed-end funds have had tenures extended instead of being liquidated, leaving investors unable to realise their gains once maturity is reached.

The VIPB set an example in the mutual fund industry by allowing unit holders to decide the future of the tenure extension of its closed-end mutual fund. Mutual funds pool together money from many investors

and channel it into securities such as stocks, bonds and other assets.

The Southeast fund had a 10-year tenure. It could be extended by another decade as per a Bangladesh Securities and Exchange Commission (BSEC) notification.

In 2018, the BSEC allowed the extension of closed-end mutual fund tenures by another 10 years following calls from a few asset management companies.

people.

industries.

READ MORE ON B3

investment and employ five lakh

Bepza across the country.

There are eight EPZs under the

A total of 476 industrial units

have for been set up in the EPZs.

Of them, 300 units are textile and

related accessories factories, 32

footwear plants, 19 electronics and

electrical goods factories, 13 plastic

goods factories, 13 tent-producing

units, and 11 are service-oriented

The factories so far attracted \$8

Quality testing of imported bitumen made mandatory

JAGARAN CHAKMA

The government has made the quality testing of imported bitumen mandatory to ensure product standards.

The commerce ministry issued a circular on Tuesday to this effect.

The testing has to be carried out at the Bangladesh Standards and Testing Institution, the Bangladesh University of Engineering and Technology, or Eastern Refinery.

Till date, quality testing was not a prerequisite for bitumen imports before they were unloaded at the Chattogram port. However, importers do provide test

reports from countries the bitumen is imported from. As per its weather condition, Bangladesh

uses bitumen of a "60/70 grade". AKM Manir Hossain Pathan, additional

chief engineer (planning and maintenance) of the Roads and Highways Department (RHD), said the RHD and local government engineering department were the major users of bitumen in building roads and highways. He said they do test imported bitumen

at their own laboratories, the Buet and other related labs before using. "If the bitumen does not meet

specifications, we reject it," he said, adding

The testing has to be carried out at the Bangladesh Standards and Testing Institution, the Bangladesh University of Engineering and Technology, or Eastern Refinery.

that in most cases, no issues came up in the

He, however, pointed out that the bitumen being adulterated by the users themselves was another issue.

According to Pathan, the bitumen of Eastern Refinery of Bangladesh Petroleum Corporation was a quality product, and there was no doubt about it.

BANGABANDHU SHILPA NAGAR

Bepza economic zone eyes \$10b investment

ECONOMIC ZONE

JAGARAN CHAKMA

The Bangladesh Export Processing Zones Authority (Bepza) is establishing an economic zone at the Bangabandhu Sheikh Mujib Shilpa Nagar (BSMSN) to diversify

The agency will emphasise the electronic and spare parts manufacturing industries keeping in mind the fourth industrial revolution and job creation.

"The new zone will be different from the existing zones of the Bepza as we will not give priority to the apparel industry," said Md Nazrul Islam, executive chairman of the Bepza.

The planned economic zone will be an EPZ inside the BSMSN in Mirsarai of Chattogram. Investors will have to sell 90 per cent of the products to be manufactured in the international markets, and the rest could be sold in the domestic market following customs and other rules.

Islam said the new zone would attract at least \$10 billion in



Total industrial

plots: **539**

Accommodation

for foreigners

There will be

45 six-storied factory

buildings



for women

Power hub with



Dedicated

10-storied

residential

facility for

investors

incinerator, water treatment plant



with one stop

service

Hotel facility

for investors

Customs bond facility billion investment and have created around 4.5 lakh jobs. They shipped products worth about \$6.5 billion in the fiscal year 2019-20, down from \$7.2 billion a year ago because of the impact of the coronavirus pandemic.

The EPZs account for a fifth of the total export receipts for Bangladesh.

The development work of the Bepza economic zone began in 2018. The Bangladesh Economic Zones Authority (Beza) will hand over 1,150 acres of land at the BSMSN to the Bepza on May 30.

READ MORE ON B3



BEACON PHARMACEUTICALS

Mohammad Ebadul Karim, managing director of Beacon Pharmaceuticals, handed over pharmaceutical products for Palestinians to the country's ambassador to Bangladesh, Yousef SY Ramadan, at state guesthouse Padma in Dhaka yesterday. Foreign Minister AK Abdul Momen and Foreign Secretary Masud Bin Momen were also present.

Buy now, pay later players tackle credit conundrum in Mideast's Gulf

Financial technology start-ups in Saudi Arabia and the United Arab Emirates offering online short-term credit say they are enjoying exponential growth as the coronavirus pandemic drives a shift in consumer spending online.

Digital buy now, pay later (BNPL) purchasing is relatively new to the region where consumers have traditionally been sceptical of paying for goods before getting

But Saudi Arabian-based Tamara and UAE's Spotii, Tabby and Postpay all say the take-up has far exceeded initial expectations. And investors are paying attention. Tamara last month raised \$110 million in debt and equity, a large amount for an early stage Middle East start-up.

This week, Australia's second biggest BNPL player Zip said it was buying the rest of the shares in Spotii it did not already own for \$16 million. Tabby has raised over \$30 million including funding from Abu Dhabi state fund Mubadala.

"We're constantly having to re-forecast our numbers just because we constantly get surprised by the consumer adoption," Tabby Co-Founder and Chief Executive Hosam Arab told Reuters.

There is no independent data available on the Middle East BNPL market which also includes Shahry in Egypt; all of the

start-ups and many only began operating

In the United States, Australia and Europe, BNPL is marketed as an alternative to credit cards. During the pandemic, with consumers conserving cash and seeking alternative methods of borrowing money,

the service exploded in popularity. In the Gulf, BNPL companies present themselves as an alternative to cash on delivery, the most common payment method for online purchases in many Middle East countries, according to a 2018 report by British security firm G4S.

But Anil Malhotra, chief marketing officer of digital payments business Bango, said a cultural challenge for BNPL in the Gulf was to make sure it "doesn't look or smell like credit." Islamic customs prohibit charging interests on loans, which has deterred some Middle East consumers from using credit cards.

Saudi Arabian independent retailer Crate, which introduced Tamara on its website last August, has found that while those checking out with BNPL had become repeat users, most customers preferred to pay by card or cash on delivery.

Half of all purchases are paid with card, while cash on delivery accounts for 40 per cent of all online transactions with BNPL making up 10 per cent, Chief Executive Rayan Fadul told Reuters.

German business mood bright despite drop in GDP

AFP, Berlin

Germany's economy fell more than previously thought in the first quarter as coronavirus restrictions curbed consumption, but business confidence has since soared on hopes of a quick recovery, data showed Tuesday.

After two quarters of growth, GDP fell by 1.8 per cent between January and March, national statistics office Destatis said in a statement, revising down its initial prediction of a 1.7 per

It was well below pre-pandemic levels, with Covid-19 curbs leading to a 5.4 per cent drop in private consumption, according to the data.

"Needless to say, the worst quarterly performance of the German economy since reunification was mainly the result of stricter lockdown measures since mid-December," said ING economist Carsten Brzeski, adding that harsh winter weather and a longer-than-usual Christmas break were also factors.

Yet he also added that "the potential for a surge in the second quarter has increased", as Germany's vaccination campaign speeds up and the economy begins to open up after months of lockdown.

economy will soon rebound after a

শারক নং-০৫.৪৫.৬১০০.০১৫.২০.০১৩.২০-৫৯১

মন্ত্রণালয়/বিভাগ দরপত্র আহ্বানকারী প্রতিষ্ঠান

সংগ্রহকারী সর

কাজের নাম

সংগ্ৰহ পদ্ধতি

সংগ্রাহক সন্থার জেল

সংগ্রহের উৎস ও বরান্দের কোড

দরপত্র গ্রহণের তারিখ ও সময়

দরপত্র খোলার তারিখ ও সময়

দরপত্রদাতার যোগ্যতা

জামানতের অর্থ

কার্য সম্পাদনের তারিং

সংগ্রহকারী সন্তার বিবর্গ

(ক) সংগ্রহকারী সঞ্ভার না

সংগ্রহকারী সত্তার পদবী

সংগ্রহকারী সত্তার টেলিফোন নম্বর ঃ ০৯১-৬৫৭৭৭

ফুলপ্যান্ট, শাড়ী ও পেটিকোট, মহিলা গ্রাম পুলিশের জন্য (৪২+৪২+৪২=১২৬)

ফুলহাতা শার্ট (নীল রং) সোভার ব্যাচে একটি স্টার এবং সবুজ কাপড়ের ০২টি রিবনসহ (দফাদার)

হাফহাতা শার্ট (নীল রং) সোন্ডার ব্যাচে একটি স্টার এবং সবুজ কাপড়ের ০২টি রিবনসহ (দফাদার)

ফুলপ্যান্ট (খাকী রং) দফাদার/মহল্লাদার (১৩৬+১১০১=১২৩৭×২)

ফুলহাতা শার্ট (নীল রং) সোন্ডার ব্যাচসহ (মহল্লাদার) হাফহাতা শার্ট (নীল রং) সোন্ডার ব্যাচসহ (মহল্লাদার)

দরপত্র সিভিউল বিক্রির শেষ তারিখ ও সময় ঃ

দরপত্র বিক্রয়কারী অফিসের নাম ও ঠিকানা

দরপত্র গ্রহণকারী অফিসের নাম ও ঠিকানা

ক্ৰঃ নং

०७।

22 |

25 |

১৩

damaging third wave of the pandemic said in a statement. were reflected in a surge in business confidence in May.

The Ifo institute's monthly barometer based on a survey of 9,000 companies climbed 2.6 points from April to 99.2 points in May, its highest value in two years.

"Companies were more satisfied with their current business situation. They are also more optimistic regarding the coming months. The German economy is picking up speed," Ifo president Clemens Fuest

Germany's Bundesbank central bank also predicted a second-quarter bounce last week, saying that Europe's largest economy could even surpass pre-pandemic growth levels from the

The German government's forecasts currently predict 3.5-per cent growth in GDP for 2021

GDP shrank by five percent in 2020, its worst contraction since the financial crisis of 2009, due to economic fallout from the pandemic.



Hopes that Europe's largest Hopes that Europe's largest economy will soon rebound after a damaging third wave of the pandemic were reflected in a surge in business confidence in May.

তারিখঃ ২৪/০৫/২০২১খিঃ

২৪৭৪ পিস

১১০১ পিস

১১০১ পিস

১৩৬ পিস

১৩৬ পিস

০৯১-৬৫৭৮৮ (বাসা)

ই-মেইলঃ <u>dcmymensingh@mopa.gov.bd</u>

Rangamati Government College

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

No. RGC/02/2020-2021

Date: 27/05/2021

e-Tender Notice

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

SI.	Tender	Name of works	Last date and time	Tender closing
No.	ID No.		of tender security	date & time
			submission	
1.	581632	Furniture for General Purposes	14/06/2021;	14/06/2021;
		(Library, Meeting Room, Women	2:00pm	3:00pm
		Corner and Department etc.)		

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.

submit e-Tender, registration National 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 13/06/2021 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 Government College Phone: 035162215 E-mail: rqcchtbd@gmail.com

GD-1075

বঙ্গবন্ধু শেখ মুজিবুর রহমান অ্যাভিয়েশন অ্যান্ড অ্যারোস্পেস বিশ্ববিদ্যালয়

পুরাতন বিমানবন্দর, ঢাকা সেনানিবাস, ঢাকা-১২১৫।

INVITATION FOR RE-TENDER

No: BSMRAAU/Registrar/163/2021/Part File-18/OTM-18/18A

Date: 27 May 21

NO: BSIMIKA	AU/Registrar/163/2021/Pa	IT FIIE-18/OTW	-18/18A	L	Jale. 27 May 21	
Ministry / D	ivision	Minist	y of Education			
Procuring e					erospace University	
· ·	•	(BSMRA	AU)			
Procuring E	Intity District		Dhaka, Bangladesh			
Tender Invi	tation For	Re-Te	Re-Tender: Procurement of Electric Machines and Drives			
		Lab It	ems for BSMRAAU, Lal	monirhat Camp	ous.	
Invitation Reference No			BSMRAAU Open Tender No: OTM-18 (Re-Tender)/2020-2021			
Date			27 May 2021			
KEY INFO	RMATION		•			
Procureme	nt Method	Tender Method (Nationa	1)			
FUNDING	INFORMATION					
Budget and Source of Funds Government of Bangladesh						
PARTICUL	AR INFORMATION					
Tender Las	st Selling Date & Time		03 June 2021; 16:00 PM			
Tender Submission Date and Time			06 June 2021; 02:00 PM (1400 Hrs)			
Tender Opening Date and Time 06 June 2021; 02:30 PM (1430 Hrs)						
Name & ac	dress of the office selling	g, receiving a	nd opening tender doc	ument:		
Registrar of	ffice, BSMRAAU, Old Airp	ort Building, D	naka-1215			
	TION FOR TENDERER					
Eligibility of 1. The Tenderer must possess a valid trade license, updated VAT and TAX certificate, up-to-						
Tenderer	Tenderer date bank solvency and other documents as per tender document.					
			shall be held on 11:30 All	И, 31 May 2021,	tenderers are	
advised to use Covid-19 protective measures.						
Tendering	Item Description	Quantity	Location	Tender	Completion	
Type		I		Security	Time	

Tenderer		for re-tender	ents as per tender docun shall be held on 11:30 Al measures.		, tenderers are
Tendering Type	Item Description	Quantity	Location	Tender Security	Completion Time
Item By Item	Supply and installation of Electric Machines and Drives lab Items for BSMRAAU campus, Lalmonirhat.	As per tender schedule (amended)	BSMRAAU campus, Lalmonirhat Airport at Lalmonirhat Sadar, Lalmonirhat- 5500 Bangladesh	2% of the quoted price by the bidder	18 Days after awarding Purchase Order/signing of Contract

Tel No: 55065059

Mobile: 01769995061

The procuring entity reserves the right to accept or reject any tender without assigning any reason.

Tender Document Price

Contact Details

GD- 1074

Official Inviting Tender

Tk 1500.00 (Taka One Thousand and Five hundred Only) in the form of pay order / bank draft (non-refundable) from any scheduled bank of Bangladesh in favour of "Bangabandhu Sheikh Mujibur Rahman Aviation and Aerospace University' (BSMRAAU).

PROCURING ENTITY DETAILS Name Designation of Official Involving Address Of Official Inviting Tender

Registrar, Bangabandhu Sheikh Mujibur Rahman Aviation and Aerospace University Registrar Office, BSMRAAU, Dhaka Campus, Old Airport Building, Tejgaon, Dhaka-

> Procurement Section **BSMRAAU**

Web: www.bsmraau.edu.bd

Email: procurement@bsmraau.edu.bd

Goldman Sachs obtains China licence for asset management

AFP, New York

Goldman Sachs said Tuesday it won preliminary approval from Chinese regulators for a wealth management joint venture to serve customers in China.

The venture, owned 51 per cent by Goldman's asset management division and 49 per cent by a subsidiary of the state-owned Industrial and Commercial Bank of China, aims to serve some of the estimated \$70 trillion in investible assets expected at Chinese households by 2030, Goldman said in a news release.

The announcement marks the latest sign of increased openness by Beijing to participation by foreign financial heavyweights. JPMorgan Chase was authorized in December 2019 for a majority holding in a trading joint-venture in China, followed a few months later by similar announcements from Goldman and Morgan Stanley.

Asset management giant BlackRock received approval in early May for a venture with China Construction Bank and Singapore sovereign wealth fund Temasek, The Wall Street Journal reported.

"China's wealth management industry has grown on the back of increased household wealth and continued financial market reform," said Tuan Lam.

১২৬ পিস ৪২ পিস ফুলহাতা ব্লাউজ (নীল রং) সোন্ডার ব্যাচসহ (মহিলা) হাফহাতা ব্লাউজ (নীল রং) সোন্ডার ব্যাচসহ (মহিলা ৪২ পিস ১২৩৭ পিস বেল্ট (কোমরের) (১৩৬+১০৫৯+৪২=১২৩৭) কাপড়ের জুতা (মোজাসহ) উন্নতমানের ছাতা (কালো গ্রামপুলিশ মনোগ্রামসহ) উন্নতমানের ১২৩৭ জোডা ১২৩৭ পিস উন্নতমানের চামড়ার জুতা এক জোড়া মোজাসহ শীতের জন্য উপেন জামা ১২৩৭ পিস ১২৩৭ পিস ৪.৫০ ভোল্ট চার্জার টর্চ লাইট ১২৩৭ পিস ১২৩৭ পিস উন্নতমানের রেইন কোট ১২৩৭ পিস ১২৩৭ পিস ١٩. মাথার ক্যাপ মনোগ্রামসহ ১২৩৭ পিস বেতের লাঠি ১। দরপত্রের সাথে প্রতিটি আইটেমের ক্ষেত্রে ০২ (দুই)টি করে নমুনা দাখিল করতে হবে। ২। দরপত্র সংক্রান্ত বিস্তারিত শর্তাবলী এবং মালামালের নমুনা নিমুখাক্ষরকারীর কার্যালয়ের স্থানীয় সরকার শাখা থেকে জানা/দেখা যাবে। ৩। পাবলিক প্রকিউরমেন্ট বিধিমালা, ২০০৮ (সর্বশেষ সংশোধনকত) মোতাবেক দরপত্রের কার্যক্রম সম্পন্ন হবে ৪। কর্তৃপক্ষ যে কোন কারণে যে কোন দরপত্র আংশিক বা সম্পূর্ণ গ্রহণ/বাতিল করার ক্ষমতা সংরক্ষণ করেন মোহাম্মদ এনামুল হক জেলা প্রশাসক ময়মনসিংহ ফোনঃ ০৯১-৬৫৭৭৭ (অফিস)

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

জেলা প্রশাসকের কার্যালয়, ময়মনসিংহ

(স্থানীয় সরকার শাখা)

দবপুর বিজ্ঞপ্তি

২০২০-২১ অর্থ বছরের জন্য ময়মনসিংহ জেলার ইউনিয়ন পরিষদে কর্মরত আমপুলিশলের (দফাদার/মহন্তাদার) নিম্নের 'ব' তফসিলে বর্গিত পোশাক ও অন্যান্য সরঞ্জামাদি সংগ্রাহের জন্য অভিজ্ঞতাসম্পন্ন প্রকৃত পোশাক সরবরাহকারী/প্রস্তুতকারী ব্যক্তি/প্রতিষ্ঠানের নিকট হতে শর্ত সাপেকে সীলমোহরযুক্ত খামে দরপত্র আহবান করা যাচেছ।

তফসিল-'ক'

জেলা প্রশাসকের কার্যালয়, ময়মনসিংহ।

১৭/০৬/২০২১খ্রিঃ তারিখ বেলা ১২.০০ ঘটিকা।

ব্যক্তি/প্রতিষ্ঠান-কে যোগ্য হতে হবে।

দরপত্রের সাথে দাখিল করতে হবে।

ঃ মোহাম্মদ এনামূল হক

কার্যাদেশ জারির ৬০ (ষাট) দিনের মধ্যে ঃ = ২,৫০০/- (দুই হাজার পাঁচশত) টাকা (অফেরতযোগ্য)।

জেলা প্রশাসকের কার্যালয়, ময়মনসিংহ।

জেলা প্রশাসক, ময়মনসিংহ

স্থানীয় সরকার বিভাগ, স্থানীয় সরকার, পল্লী উন্নয়ন ও সমবায় মন্ত্রণালয়।

মঞ্জী সহায়তা খাত। কোড নম্বর-১৩৭০১০১/১২০০০১৩০৮/ ৩৬৩১১০৩। ১৬/০৬/২০২১খ্রিঃ তারিখ অফিস চলাকালীন সময় পর্যন্ত।

স্থান-উপপরিচালক, স্থানীয় সরকার, ময়মনসিংহ এর অফিস কক্ষ।

১। বিভাগীয় কমিশনারের কার্যালয়, ময়মনসিংহ বিভাগ, ময়মনসিংহ

২। জেলা প্রশাসকের কার্যালয় (স্থানীয় সরকার শাখা), ময়মনসিংহ

১। বিভাগীয় কমিশনারের কার্যালয়, ময়মনসিংহ বিভাগ, ময়মনসিংহ ২। জেলা প্রশাসকের কার্যালয় (স্থানীয় সরকার শাখা), ময়মনসিংহ

২০২০-২১ অর্থ বছরে গ্রামপুলিশদের (দফাদার/মহক্রাদার) পোশাক ও অন্যান্য সরঞ্জামাদি সংগ্রহ

১৭/০৬/২০২১খ্রিঃ তারিখ বিকাল ০৩.৩০ ঘটিকা। উপস্থিত দরপত্রদাতার সম্মুখে (যদি কেহ উপস্থিত

ক) দরপত্রদাতার বিগত ০৩ (তিন) বছরের যে কোন ০১ (এক) বছরে ন্যুনতম = ২৫,০০,০০০/-

(পঁচিশ লক্ষ) টাকা মূল্যে বিজিবি/পুলিশ/আনসার ও ভিডিপি/দফাদার ও মহন্তাদারদের পোশাক ও সরঞ্জামাদি সরবরাহ কাজের অভিজ্ঞতা থাকতে হবে।

খ) আর্থিক স্বচ্ছলতার ব্যাংক সনদসহ বিগত বছরের শেষ ০৩ (তিন) মাসের = ১০,০০,০০০/- (দশ

গ) হালনাগাদ এতদসংক্রান্ত বৈধ ট্রেড লাইসেন্স, ভ্যাট রেজিস্ট্রেন্সন সনদপত্র ও টিআইএনসহ আয়কর প্রদানের সন্দপত্র থাকতে হবে। ঘ) দরপত্র সিডিউলের সাথে সংযুক্ত বিস্তারিত শর্তাবলীর আলোকে সরবরাহকারী/প্রস্তুতকারী

দরপত্রে উল্লিখিত দরের ৩% অর্থ (পরবর্তীতে কৃতকার্য দরদাতাকে আরো ৭% অর্থ) যে কোন তফসিলী

ব্যাংক হতে ব্যাংক ড্রাফট/পে-অর্ডার আকারে জেলা প্রশাসক, ময়মনসিংহ এর অনুকূলে জামানত হিসেবে

US Senate Republicans prepare new infrastructure offer

REUTERS, Washington

US Senate Republicans plan to unveil a counteroffer to President Joe Biden's \$1.7 trillion infrastructure proposal on Thursday, though one of their leaders said on Tuesday the two sides remain far apart.

Senator Shelley Moore Capito, leading a six-member Republican negotiating team, told reporters the group could also seek another meeting with Biden in an 11th-hour bid to reach a bipartisan deal to revitalize America's roads, bridges and other facilities.

The No. 3 Senate Republican, John Barrasso, sounded pessimistic note, telling reporters: "We are now very far apart. We were pretty close when we met with President Biden in the White

It was not clear what the updated Republican package would contain. The group initially proposed a \$568 billion, five-year framework

Capito said the proposal has been recalibrated along the same eight-year horizon as Biden's plan. Such a change could increase its size to around \$1 trillion.

Republicans, who met with Biden on May 13, have been disappointed by recent talks with administration officials including Transportation Secretary Pete Buttigieg, Commerce Secretary the Senate Commerce Committee,



Senator Shelley Capito looks on during a news conference to introduce the Republican infrastructure plan, at the US Capitol in Washington, US.

Gina Raimondo and others. "I think that we've got good momentum, but we'll see what their reaction is," said Capito, top Republican on the Senate Environment and Public Works

"The president will not be surprised at the more outlined and specific offer that he's going to receive, and it will absolutely be in line with parameters that he suggested in those areas," Senator Roger Wicker, top Republican on

told reporters without elaborating. The sides are still struggling to agree on a basic definition of infrastructure and have made little progress on how to pay for the package.

If talks stall, Biden and his fellow Democrats in Congress could decide to move forward at the end of the month without Republicans. Biden in March signed sweeping Covid-19 relief legislation passed in Congress without Republican

White House Press Secretary

Jen Psaki told reporters the administration is concerned about Republican opposition to altering a 2017 tax law, signed by former President Donald Trump, to increase taxes on the wealthy and companies.

"We are waiting to hear back from Republicans on how they would propose to pay for" the infrastructure legislation if they oppose raising taxes, Psaki told reporters.

Democrats narrowly control both chambers of Congress. House of Representatives Democrats have identified July 4 as their target date for passing infrastructure legislation.

Senate Majority Leader Chuck Schumer told reporters his plan is to "work on an infrastructure bill in

Biden's proposal traditional infrastructure projects on roads and bridges but also seeks to rechart the direction of the US economy with an additional focus on fighting climate change and boosting social programs.

Republicans want an approach limited to roads, bridges, airports, waterways and broadband access.

Republicans rejected a White House move last week that pared down Biden's proposal to \$1.7 trillion from an original \$2.25 trillion.

Britain's M&S expects profit recovery after 88pc slump

British retailer Marks & Spencer forecast a rebound in profit this year after an 88 per cent slump in 2020-21 that reflected a collapse in clothing sales due to the Covid-19 pandemic but warned investors not to expect a dividend this year.

Chief Executive Steve Rowe said the results masked progress made in the 137-year-old group's latest turnaround plan, while trading in the early weeks of its new financial year had been encouraging.

Shares in M&S were up 7.3 per cent at 167.4 pence at 0934 GMT. They were changing hands for 236 pence in May 2019.

Rowe, along with chairman Archie Norman, has focused on transforming the company's culture, improving clothing and food products and value to broaden its appeal, while closing stores and investing heavily in technology and e-commerce, including a joint venture with Ocado.

"By going further and faster in our transformation during this period of disruption...we have now moved beyond fixing the basics to forge a reshaped M&S that is ready for the next phase," he told

"We now have a clear line of sight on the path to make M&S special again," he said. With online penetration of its clothing

and home business expected to grow to up to 50 per cent, Rowe said M&S would accelerate the re-shaping of its store estate.

M&S currently has 254 full line stores, selling clothing and homeware and food. It is now targeting a fully modernised core of about 180 stores.

The group made a pretax profit before one-off items of 50.3 million pounds (\$71.2 million) in the year to April 3, down from 403.1 million pounds in 2019-20.

Like-for-like clothing and homeware sales plunged 31.5 per cent, damaged by multiple coronavirus lockdowns which shuttered stores. Clothing and homeware sales in stores crashed 56.2 per cent, partly offset by online growth of 53.9 per cent.

In food, where space remained open during the crisis, like-for-like sales rose 1.3 per cent.

On a statutory basis M&S sank to a pretax loss of 209.4 million pounds, versus a profit of 67.2 million pounds in

All UK clothing retailers have been hit hard by the pandemic. Last month Primark which does not trade online, reported a drop in annual profit of 90 per cent. Next, which has a huge online business, has shown greater resilience but its full-year profit still fell 53 per cent.

M&S said trading for the first six weeks of the 2021-22 financial year had been ahead of the comparable period two years ago and its central expectations.

It forecast underlying pretax profit to recover to 300-350 million pounds in 2021-22 and a further reduction in net debt.

An exceptional move in mutual fund sector | Quality testing of imported

Most fund managers extended the tenures of their funds without availing the opinion of their unit holders.

However, the VIPB swam against the tide by arranging an online vote for taking approval from unit holders on whether they wanted to liquidate the fund or transform it into an open-end fund.

The VIPB got 99 per cent of the votes in favour of transforming the fund into an open-end one, according to a special meeting on the issue on May 25.

Closed-end mutual funds are traded at the bourses on the basis of demand and supply, whereas, open-end mutual funds are traded on the basis of net asset value of funds

Tenure extension of mutual funds impacted investor confidence so fund managers should liquidate their funds, said Abu Ahmed, a stock market analyst.

Transformation of closed-end mutual funds into open-end funds give a chance to investors to get back their funds at the net asset value, he said.

"This is quite better," he said. The stock market regulator should

set a ranking of the funds so that general prices

investors can choose the best from among all the open-end funds, Ahmed added.

About the fund's transformation, Shahidul Islam, managing director of the VIPB, said he himself wanted to liquidate or transform the fund into an open-end one, for which he did not take the step to extend its tenure.

"As we raised the fund for 10 years so we wanted to value our commitment," he said, adding that now investors could take back

Open-end funds make up a majority of the mutual fund industry all over the world because it can accommodate many investors. 'So, we can attract more people to our

fund now along with giving the chance on taking back the fund," he said. "We believe on our efforts and

performances to attract investors so we prefer to transform into an open-end fund," he added.

Units of the Southeast fund, which amounted to Tk 99 crore, traded at Tk

The fund's net asset value was Tk 13.89 per unit on the basis of current market

power plants are foreigners. So, the most

crucial task now is to transfer knowledge

and build local capacity, said Prof Imam,

adding that Bangladesh needed to acquire

hydroelectricity is largely unknown. The

government plans to carry out a feasibility

negotiation to import hydropower from

Nepal and Bhutan needs to be expedited,"

said resources were a real issue when it

came to renewable energy. Infrastructure

Development Company Ltd provides some

grants for solar home systems, but the

on renewable energy as incentives to green

As of now, the potential for

"It should be done at the soonest. The

Sreda Chairman Mohammad Alauddin

technological knowledge.

study on offshore energy.

the geologist said.

bitumen made mandatory

Currently, around 90 per cent of the annual demand of 5 lakh tonnes of bitumen used to build roads and highways is met through imports.

first dedicated bitumen plant at the cost of around \$143.7 million and started commercial production in December

According to the data from the National Board of Revenue, more than 40 companies import bitumen from

and Sri Lanka During the July to April period of the current fiscal year, 42 companies imported 19,661 tonnes of bitumen, with

country does not have any bitumen plant. The value of the imported bitumen was shown to be around Tk 1,110 crore, brought under 346 consignments.

In the 2019-20 fiscal year, Bangladesh imported around 3.8 lakh tonnes of bitumen. Mir Nasir Hossain, a bitumen importer and former president of the Federation of Bangladesh Chambers of

more time would be needed to unload consignments. "I don't think the quality test at customs should be made mandatory because the project implementing agencies will test it again before use," he said, adding that it would be a hassle for importers.

IMF expects to approve \$1.6b in financing for Egypt

The International Monetary Fund on Tuesday said it expects to provide an additional \$1.6 billion in financing to Egypt after its executive board approves the funding in coming weeks. The IMF said its staff reached agreement

with Egyptian authorities about the additional funding after a second and final review of Egypts economic program and a \$5.2 billion 12-month stand-by arrangement.

"Egypts economy has shown resilience, with the impact of the Covid-19 crisis mitigated by the authorities swift, and

balanced policy response," the IMF said in a statement. It said Egypt's fiscal and monetary policies should continue to support the economic recovery, and called for additional efforts on the country's economic reforms. The IMF said it was forecasting economic

growth of 2.8 per cent in fiscal year 2020/2021, and 5.2 per cent in FY2021/22. The IMF said Egypt met all its structural

benchmarks, including steps to reform fiscal transparency and governance, social protection and improve the business environment. But more efforts were needed to encourage exports by further reducing trade impediments and building a greener economy.

FTA with Malaysia back on the table "I guarantee that I will go for this FTA,"

ratification, namely a Comprehensive and United Nations status graduation. Progressive Agreement for Trans-Pacific Partnership (CPTPP) and most recently a Regional Comprehensive Economic Partnership (RCEP), Hashim said.

Former BMCCI president Syed Moazzam Hossain said the discussion on an FTA with Malaysia was yet to make progress even though the initiative was taken in 2010 because the National Board of Revenue (NBR) opined that the government would lose out on import duties.

There are two other multilateral FTAs said Munshi, adding that signing of FTAs which have been signed but are pending was needed to increase trade ahead of the

> Although Bangladesh has been lobbying many developing and developed countries over the last three decades to sign FTAs, no such deal has yet been signed other than a preferential trade agreement (PTA) with Bhutan in December last year.

> BMCCI President Raquib Mohammad Fakhrul moderated the discussion where a member of the Bangladesh Trade & Tariff Commission, Mostafa Abid Khan, presented the keynote paper.

Green power plans go sideways Presently, all those involved in solar

There are cases where foreign companies had signed contracts with Bangladesh to set up solar power plants only to cancel them later for not getting land or for the government's reluctance to accept the prices they offered, said Badrul Imam, honorary professor of the geology department of the University of Dhaka.

"Land is a major issue. But we need to go for renewable energy, and solar has the highest potential," he said on April 20.

He suggested the government find ponds, lakes or rooftops that can be used for solar plants. Hasan Mehedi, chief facilitator of the

Coastal Livelihood and Environmental Action Network, said the government helped in land acquisition for the fossil fuel plants, but not for the solar power plants.

The equipment for solar plants should be tax-free, Mehedi said. "Some items

enjoy the tax-free facility. But if we want to promote renewable energy, we need to do it for all equipment."

Also, the price is an issue. For example, foreign companies fix a price, but the government does not agree with it.

The government needs to provide subsidies to encourage the expansion of

support was limited. "The government needs to have a policy The developed countries are not keeping their commitments on finance. Had we had that, we could accelerate our efforts of producing renewable energy." Alauddin demanded the developed countries share technological knowledge

In Bangladesh, there are nearly 2,000 units of solar irrigation systems, which run only four months a year. If they are

connected to the grid, it can generate power

Betel leaf export to EU resumes after 6 years

The ban caused Bangladesh to lose the opportunity of exporting betel leaf to 29 countries, reducing import earnings to \$1.90 million (2019-2020) from \$29.48 million (2013-2014).

Addressing yesterday's programme as chief guest, Razzaque said the recent developments gave hope and were very crucial and that the ministry would continue ensuring unhindered export of betel leaves.

He said the export resumption would enable Bangladesh to earn around \$50 million per year.

Considering the fact that we earn \$40 to 45 billion from overall exports, \$50 million is very little. But together we export \$900 million worth of agricultural products, which is very significant," he said. Razzaque said there was a lot of potential

for agricultural product export and efforts were underway to increase shipments to developed countries, including Europe.

"Work has already started to implement a good agricultural practice policy in the country. Non-toxic vegetables are being produced all over the country through integrated pest management. Accredited labs are issuing certifications," he added.

The event was organised by the Department of Agricultural Extension (DAE), Bangladesh Fruits Vegetables and Allied Products Exporters Association and Business Promotion Council of the Ministry of Commerce.

Shamsul Alam, additional director of Plant Quarantine Wing of the DAE, and the association's adviser Manjurul Islam presented a paper highlighting the context of safe and quality betel production and

But the entity was able to cater to a very small quantity of the demand, he said.

For this, the RHD, the local government engineering department, city corporations and other organisations have to depend on imports.

Recently, Bashundhara Group has set up the country's

The plant can produce 9 lakh tonnes of bitumen a year. The factory was established on a 65-acre plot at Pangaon in Keraniganj, and would produce around 2.75 lakh tonnes

countries such as the United Arab Emirates, Bahrain, Iraq,

around 80 per cent coming from the UAE. However, the

Commerce and Industry, said the mandatory testing means

MFS interoperability by December

The interoperability will be ensured through two platforms: the Interoperable Digital Transaction Platform (IDTP) and the National Payment Switch Bangladesh (NPSB).

The IDTP, a government initiative that makes all accounts of banks, MFS and payment system providers interoperable, will be governed and operated by the central bank.

The government will invest Tk 56 crore in

Set up in 2012, the NPSB is an electronic

setting up the IDTP. The NPSB will also be used to ensure interoperability among MFS providers and banks, which will ultimately help people transfer funds smoothly

among banks for card-based and online retail transactions. At present, the NPSB is processing the transactions carried out on interbank automated

teller machines, point of sales, and internet

platform that works to attain interoperability

banking. The interoperability will eliminate the charging of fees for sending money. As a result, users will not count any fee in transferring funds

another.

This will put pressure on some MFS providers, which now impose a charge on their clients while sending money, the central banker said. After the interoperability comes into force,

MFS providers will have to stop charging. In October last year, the central bank had moved to make financial services interoperable. It asked all banks to complete their preparations by March 2021 so that interoperability could go

live in the first quarter. The central bank later backtracked, citing a

technical glitch. "The same will not happen this time as the central bank has taken the preparation to remove all of the potential barriers that may emerge,

the central banker said. Atiur Rahman, a former central bank governor, welcomed the move, saying interoperability would positively impact the entire financial

"This will help banks understand clients' nature by analysing data of interbank MFS transactions," he said.

Lenders can roll out new loans or deposit

products targeting different segments of the clients, said Rahman, who played a crucial role in introducing MFS in Bangladesh.

"Although MFS-related data is still available, managing the data will be easier once interoperability is introduced." Abul Kashem Md Shirin, managing director of Dutch-Bangla Bank, which pioneered MFS in Bangladesh, said MFS would be more convenient

for users when the central bank made the service

interoperable. "In addition, the reliance on some MFS providers will decline. For instance, an account-holder of Rocket, the MFS brand of DBBL, cannot send money to a

remote part of the country where the provider has no agents, he said. "Clients will not face such situations thanks

to the upcoming interoperable service," Shirin Tanvir A Mishuk, co-founder and managing director of Nagad, said interoperability would

push society towards using less cash. Shamsuddin Haider Dalim, head of corporate communication and public relations of bKash, said MFS providers had taken the necessary steps to join the central bank initiative.

Bepza economic zone eyes \$10b investment

Paban Chowdhury, executive chairman of the Beza, said the land was almost ready for setting up factories. "The Bepza economic zone will be

the biggest economic zone in the country.' Of the 539 plots planned at the zone, 140 will be initially up for grabs, and they will be ready for investment by September, Islam said. The size of the plot will be 3,600 square metres each. The rest of the plots would be available at

different stages within 2023. The economic zone will consist of industrial plots, standard factory building area, water treatment plants, central effluent treatment plants, transfer stations, power hubs, incinerator, central warehouses, container depot, mega kitchen, hospitals and daycare facilities.

electricity, telephone, and effluent collection network.

The Bepza is also developing facilities such as investors' residence and club. "Investors will be able to ship products

directly from the zone as all required services provided by stakeholders such as banks, customs, and ports would be available inside the zone," Islam said.

Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue, said there was no doubt that the establishment of the economic zone by the Bepza would create jobs and boost exports.

He suggested the Bepza allocate plots to real investors so that factories could go into The plots are equipped with adequate production immediately. It should not allot

road facility, utility services such as water, gas, plots to traditional product manufacturers to ensure export diversification, he said.

> Zahid Hussain, a former lead economist of the World Bank's Dhaka office, however, said there was no need for any separate zone for the Bepza as there might be a coordination gap between the two agencies

Islam said the shipment from the factories in the EPZs might hit \$8 billion in the current fiscal year. The EPZs have alleviated poverty through employment generation and setting up of backward and forward linkage industries and created new business scopes in the surrounding areas of the estates.

The Bepza would allocate a maximum of 15 per cent of plots at the new zone to the apparel industry, down from about 33 per cent in existing zones.

BUSINESS

FTA with Malaysia back on the table

Commerce minister says govt will sign the deal

STAR BUSINESS REPORT

Bangladesh's signing of a free trade agreement (FTA) with Malaysia should not be just for the duty free benefits on export but also for securing massive investments, according to economists.

Bangladesh should also focus on making use of low-cost industrial materials that can be imported from Malaysia aside from collecting revenue from import duties to promote domestic and export markets, said Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue (CPD).



KEY POINTS

Bangladesh is Malaysia's 30th largest trading partner

In 2019, bilateral trade was about \$2.6b

Bangladesh's total export to Malaysia was \$**236.37**m in FY2020 About 11 years ago Malaysia called upon

Bangladesh to sign FTA Malaysia's first FTA was with Japan in

Malaysia now has FTAs with Pakistan, New Zealand, India, Chile, Australia and

Turkey

Besides, the FTA's signing should aim to develop into a comprehensive economic partnership agreement (Cepa), he said.

Moazzem was addressing a webinar on "Bangladesh-Malaysia FTA: Challenges & Opportunities for Business Community" organised by the Bangladesh-Malaysia Chamber of Commerce and Industry (BMCCI).

Commerce Minister Tipu Munshi, diplomats, exporters and importers from both countries attended the event.

Malaysian High Commissioner to

Bangladesh Haznah Md Hashim said if signing FTAs were a mistake, the country would not have repeated it and so it has penned 16 since 1993.

The latest agreement was signed amidst the ongoing coronavirus pandemic properly documenting the benefits, she said. In 2020, Malaysia's trade with all its FTA partners stood at 1.185 trillion Malaysian Ringgits, or 66.7 per cent of its total trade, she added.

Of its total trade for the year, Malaysia's exports to its FTA partners was valued at 667.46 billion Malaysian Ringgits, or 68 per cent of the total exports, which mainly consist of electronic components, petroleum and chemical products that account for 53.2 per cent of its exports to FTA markets.

Bangladesh is Malaysia's 30th largest trading partner and second in overall among South Asian nations. Bangladesh is also Malaysia's 20th largest export destination, signifying the country's growing importance as an economy.

In 2019, trade between Malaysia and Bangladesh was recorded at around \$2.6 billion, up from \$2.4 billion the previous year. For the period between January and July 2020, trade has lessened but remains robust despite the ongoing pandemic, Hashim said.

In fiscal 2019-20, Bangladesh's total export to Malaysia was \$236.37 million, according to data from the Export Promotion Bureau.

As for the proposed FTA, it has been on the table for 11 years and therefore, it is about time for Bangladesh to revisit the process given its status as one of the fastest growing economies in the world today.

Besides, its impending graduation from the group of least developed countries also makes it crucial to secure such deals.

"I wish to begin by reiterating that as an open economy, Malaysia is a firm believer of not only free, but also fair trade policies," she added.

Hashim went on to say that since the conclusion of its first FTA with Japan 15 years ago, Malaysia has implemented FTAs with six other nations, namely Pakistan, New Zealand, India, Chile, Australia and Turkey.

The country has also implemented seven regional FTAs since 1993, namely the ASEAN Free Trade Area (AFTA), ASEAN-China, ASEAN-Korea, ASEAN-Japan, ASEAN-Australia- New Zealand, ASEAN-India and ASEAN-Hong Kong.

READ MORE ON B3

Ctg trade bodies want more funds for dev projects



About 90 per cent of the country's imported consumer goods arrive on large vessels but they are unable to dock at the existing jetties of Chattogram port due to the absence of adequate draft in the port channel.

STAR/FILE



MOHAMMAD SUMAN, Chattogram

Various trade bodies in Chattogram have urged the government to increase its special allocation for the port city's development projects in the national budget for fiscal 2021-22.

Besides, traders of the Khatunganj-Chaktai wholesale market demanded that the 300-yearold marketplace be declared a commercial zone.

They also asked the government to consider the pandemic-induced losses and subsequent debt when levying tax on annual turnover.

Several development projects, including the construction of a Patenga terminal and bay terminal at Chattogram port, are underway, according to Mahbubul Alam, president of the Chattogram Chamber of Commerce and

However, these projects are yet to benefit import-export activities due to the slow implementation process.

"So, the special allocation for these projects needs to increase so that emphasis can be given for speedy completion," Alam told The

After the Bay terminal is completely constructed, the mega-expansion project could nearly double the port's operational capacity.

As a result, the cost of imports and exports will fall significantly since large ships will be able to dock at the terminal jetty.

About 90 per cent of the country's imported consumer goods arrive on large vessels but since they are unable to dock at the existing jetty due to the absence of adequate draft in the port channel, smaller ships have to sail out to the outer anchorage to unload them.

"This is both time consuming and an added expense," said the CCCI president.

The government has initiated a number of mega projects in the greater Chattogram area, including Matarbari, Cox's Bazar, Anwara, Banshkhali and Mirsharai.

Many domestic and foreign investors are eagerly awaiting the completion of these projects, which will bring a huge change to the verall economy.

"This makes it necessary to increase the allocation in the upcoming budget in order to quickly finish these projects," he added.

Alam believes that the local businesspeople could play a leading role in implementing the government's Vision-2041.

He also emphasised on the need to focus on poverty alleviation, generating employment, enhancing investment and increasing revenue collection while formulating the upcoming budget.

Meanwhile, traders of the Khatunganj-Chaktai market in Chattogram want the commodity hub to be declared as a commercial zone in order to address a number of longstanding issues.

The 300-year-old market is slowly losing its lustre due to narrow roads, waterlogging and a

Sagir Ahmed, general secretary of Khatunganj Traders Association, told The Daily Star that the market used to account for 50 per cent of the country's consumer goods demand just two decades ago but at present, it is just 30 per cent.

"If the market is declared a commercial zone and the facilities are increased, small-scale industries of essential items will also be set up in the area," he said.

As a part of their demand, the traders also asked for the establishment of a truck terminal, widening of the roads, dredging of the Karnaphuli river, and expansion of the

GLOBAL BUSINESS

US consumer confidence holds steady

Soaring prices slowing housing momentum

REUTERS, Washington

US consumer confidence hovered at a 14-month high in May as optimism over jobs tempered concerns about rising inflation and diminishing government financial

Though the survey from the Conference Board on Tuesday suggested the pace of economic growth remained robust in the second quarter, the recovery from the Covid-19 pandemic recession, which started in February 2020, is The housing market, one of the

star performers, is showing signs of fatigue, with new single-family homes sales dropping in April amid a dearth of properties, which is boosting prices at the fastest pace in more than 15 years.

"Economic activity is getting back to where it was before the pandemic hit," said Joel Naroff, chief economist at Naroff Economics in Holland, Pennsylvania.

"So why aren't people more exuberant? We might want to start blaming inflation.



Shoppers visit Macy's flagship store in New York City, New York, US on May 20.

The Conference Board said a mail survey. its consumer confidence index month from 117.5 in April, the highest level since February 2020. Economists polled by Reuters had forecast the index at 119.2.

Effective May, the Conference Board switched to an online from

Data from January through slipped to a reading of 117.2 this April was revised to reflect the results of the online survey. The dip mirrored other sentiment surveys, which were pulled down by worries that rising inflation would erode consumers' purchasing power.

Inflation is bubbling as the

reopening coronavirus-related restrictions and massive fiscal stimulus unleash pent-up demand, which is pushing against supply constraints, leading to price hikes for most goods. The survey's present situation

measure, based on consumers' assessment of current business and labor market conditions, increased to a 14-month high of 144.3 from 131.9 last month.

But the expectations index, based on consumers' short-term outlook for income, business and labor market conditions, fell to 99.1 from 107.9 in April.

Consumers' expectations over the next 12 months jumped to 6.5 per cent

from 6.2 per cent last month. Stocks on Wall Street were mixed. The dollar was steady versus

a basket of currencies. US Treasury prices rose. The Conference Board survey's so-called labor market differential,

derived from data on respondents' views on whether jobs are plentiful or hard to get, raced to a reading of 34.6 in May from 21.6 in April.

EU wants more from Big Tech against disinformation



European Commissioner for Values and Transparency Vera Jourova addresses a joint online press conference with European Union foreign policy chief Josep Borrell following a weekly College of Commissioners meeting at EU headquarters in Brussels.

The EU on Wednesday tasked tech giants such as Facebook, YouTube and TikTok to do more against disinformation and provide much better access to their algorithms as well as beef up fact-checking.

The proposal is the EU's effort to strengthen its existing code of conduct against disinformation, which was launched in 2018 after revelations that platforms had facilitated and amplified false information in the ramp up to the Brexit vote and elections in the US in 2016.

It was signed by Google, Facebook, Twitter, Microsoft and in June 2020 by TikTok, as well as players in the advertising sector.In the wake of the Covid pandemic, the EU executive is now asking the signatories to go even further in their commitments, which are non-binding and voluntary, at least for now.

The pressure on the companies to deliver is great, given that the EU is also hammering out its Digital Services Act (DSA) that will give Europe power to slap penalties on Facebook and others when they fail to demonstrate strong action against disinformation.

European Commission Vice President Vera Jourova said the stricter and more detailed code of conduct was necessary to better root out "systemic risks" on

platforms. Jourova said that it was time for big tech companies "to stop policing themselves alone and stop allowing to make money on disinformation".

"After the DSA will come into force, this code of practice will become semiobligatory," she warned.

Among the many proposals, the EU is calling for messaging platforms such as Facebook's WhatsApp to also be included, given the vast disinformation campaigns seen in in India and elsewhere.

The Commission is also asking platforms for regular reports with clear benchmarks

to assess the measures put in place. In addition, the EU executive is seeking to create a designated task force composed of the code's signatories, representatives of the EU diplomatic service and media

regulators from the member states. The proposals will be discussed with the signatories, who will have to submit a first version of the revised code late this year so that it can be operational by the beginning of 2022. Marisa Jimenez Martin, Facebook's director of EU Affairs, said that

"the reality is that we think the code works". "It just needs to be now strengthened and we will work with the other stakeholders to make that happen in the next months," she told reporters.

The code is one of the many EU workstreams to limit the reach of Big Tech.

Germany opens Google antitrust probe

AFP, Berlin

Germany's antitrust regulator said Tuesday it has opened an investigation into Google over anticompetitive practices, wielding a new law that has already been used to scrutinise other US tech giants.

The Federal Cartel Office will investigate European units of Google in Germany and Ireland, as well as its parent company, Alphabet, in California, it said in a

The investigation will probe whether Google is considered to be "of paramount significance for competition across markets" due to the breadth of its digital products, Cartel office head Andreas Mundt



Germany's antitrust investigation into Google follows the application of a "Google's business model relies new law giving the authorities more power to rein in big tech companies."

to a very large extent on processing data relating to its users," Mundt said. "Due to its established access to data relevant for competition, Google enjoys a strategic

"A key question in the probe was "whether consumers wishing to use Google's services have sufficient choice as to how Google will use their data", he said.

Google spokesman Ralf Bremer said the tech giant would cooperate fully with the investigation.

People choose Google because it's helpful, not because they're forced to, or because they can't find alternatives," he said, adding that German consumers are offered "simple controls to manage their information and limit the use of personal data".