

## ACI chairman wins Bangabandhu agriculture award

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ACI Group Chairman M Anis Ud Dowla, has been awarded "Bangabandhu Jatiyo Krishi Puroshkar-1424" at Osmani Memorial Auditorium in Dhaka recently.

Agricultural Minister Dr Md Abdur Razzaque handed over the award to Dowla and other winners on behalf of Prime Minister Sheikh Hasina, who joined the ceremony virtually from her official Gono Bhaban residence, said a press release.

Five gold, nine silver and 18 bronze medals were presented for outstanding contributions in agriculture such as agriculture research and expansion, cooperatives motivation, technology innovation, commercial farming, afforestation, rearing livestock and poultry and fish farming.

Fisheries and Livestock Minister SM Rezaul Karim was present.



M Anis Ud Dowla

## European stocks deepen losses

REUTERS

European shares ended lower on Monday, with travel stocks leading losses on concerns over bans on British tourists, while a spike in Asian Covid-19 infections hit crude prices and saw energy stocks tumble more than 2 per cent.

The pan-European STOXX 600 ended 0.6 per cent lower, with the travel and leisure index down 4.4 per cent to a one-month low.

The Times reported that Germany was considering a ban on British travellers to the European Union, regardless of their vaccination status, because of the highly contagious, widespread Delta variant of the coronavirus.



Officials of Akij Bakers, a subsidiary of Akij Group, launch biscuit brand Bakeman's in four different flavours at a Dhaka hotel recently.



Zahur Ullah

## ONE Bank gets new vice chairman

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ONE Bank has recently witnessed the appointment of a new vice chairman as well as chairman of its executive committee.

The appointee, Zahur Ullah, is the chairman of LL Group and managing director of GTEX. He is one of the directors of Holiday Publications. He obtained his bachelor's degree in finance from the University of Dhaka.

## Budget devoid of job loss issues

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There were 40 lakh domestic workers in Bangladesh prior to the pandemic and some 90 per cent of them lost their jobs in the aftermath, said Naimul Ahsan Jewel, a member of the advisory council of the BILS.

The 25 lakh or so people employed by hotels and restaurants lost their jobs for the establishments having to stay shut abiding by health safety protocols, he told a virtual discussion organised by the BILS on the budget and financially insolvent people.

Some 50 per cent of the 40 lakh workers employed at shopping malls and grocery shops across the country have lost their jobs and are unemployed now, he added.

Some 30 lakh employees of the book binding industry have lost their jobs and most of the 25 lakh transport workers are unemployed now because of the bar on public and goods transport, he said.

The grim scenario also prevails in the fishing sector. It used to directly employ some 10 lakh people across the country and most of them are now unemployed, said Jewel.

The sector, including its whole supply chain, had enabled employment of nearly 2 crore people and most of them are now passing a very tough time after losing their jobs and incomes, he added.

In the garment sector, some 35 lakh workers were employed but now the number has declined to 25 lakh due to job cuts.

Sharing his experience during a visit to Cox's Bazar last week, Jewel said some 10 per cent of the 3.5 lakh workers, including 10,000 female workers, employed in hotels, restaurants and

tourism have lost their jobs.

He did not stop here. Citing different estimates, Jewel also said that although the government allocated Tk 2,500 crore as food assistance for the financially insolvent, unemployed people, only Tk 1,068 crore has been disbursed so far.

Some Tk 815 crore was additionally allocated in the social safety net programmes, from which only Tk 23 crore was disbursed while of the Tk 2,130 crore allocated for homeless people, Tk 1,474 crore could be given out so far.

Only Tk 262 crore was disbursed from a Tk 1,200 crore fund allocated for the elderly who were financially insolvent and widows while some Tk 880 crore was disbursed from the Tk 1,258 crore allocated for a package to provide Tk 2,500 to each victim of Covid-19.

Only Tk 5 crore was disbursed from a fund of Tk 1,500 crore meant for unemployed workers and Tk 770 crore remains unutilised although the government allocated the fund for providing rice at Tk 10 per kilogramme to the financially insolvent, Jewel said.

Moreover, it was apparent that the government allocations for the financially insolvent and unemployed had not been properly disbursed among the deserving to enable the economy's growth.

Besides, the government should allow battery-run three-wheelers to retain the incomes they generate, he added.

The Daily Star could not independently verify Jewel's claims.

However, it is common knowledge that a good number of people are passing days in hardship after having lost their jobs and incomes due to

Covid-19.

The budget is not for any particular segment of society, said Nazrul Islam Khan, executive director of the BILS.

The government's claim that the budget is business friendly is untrue as it will not benefit cottage, micro, small and medium enterprises (CMSME).

"In fact, it is a budget for some big conglomerates," he added.

Citing data from the International Finance Corporation, Khan said that some 2 crore people were involved in CMSME enterprises but around 37 per cent of them have lost their jobs.

The government did not address the issues of these people in the budget even though these entities account for more than 20 per cent of the country's GDP.

Some 2.5 crore people have now fallen under the new poor category after losing their incomes but their plights have not been addressed in the budget.

Some 6 lakh to 7 lakh migrant workers returned home empty hand during the pandemic but their issues were similarly not addressed, Khan added.

He also said some 25 lakh people aspire for jobs every year while hardly 6 lakh to 7 lakh of them secure employment.

During the pandemic, employment did not come about, rather thousands lost their jobs. Considering the scenario, the government should increase the age limit for entering public services from the existing 30 years.

A database of a global standard of people could make government tasks easier and bring a lot of benefit to people of the country, Khan said.

## United Airlines closes in on \$30b post-pandemic jet order

REUTERS

United Airlines was putting the finishing touches on Monday to an airplane order potentially worth \$30 billion at list values for up to 270 narrowbody jets in a bid to secure a pandemic recovery at favorable prices, industry sources said.

The order could include up to 200 Boeing 737 MAX and some 70 Airbus A321neo which competes with the top end of the MAX family for single-aisle trips needing most range.

Such a deal would notionally be worth \$33 billion at the most recently published list prices, but analysts say airlines typically pay less than half price for deals of this size. None of the parties commented ahead of an announcement expected at a United investor event on Tuesday. Negotiations are complex and numbers of units can shift, the sources cautioned.

The deal would be the industry's biggest since the coronavirus pandemic pummelled air traffic and airline balance

sheets, eclipsing recent orders for more than 100 MAX from Southwest Airlines.

It would accelerate a recovery for the MAX which has been logging orders to rebuild momentum damaged by a safety crisis even before Covid-19. A 2019 draft order for 200 MAX from British Airways owner IAG was never finalised.

However, it would not resolve a strategic stalemate which has seen Airbus dominate the busy market for larger single-aisle jets while Boeing relies heavily on demand for its core MAX 8.

A split order would highlight widespread concerns that the MAX "can't solve the whole problem", one industry source said. Airlines also have to consider availability when buying.

Such an announcement "could mean only two versus three cheers for Boeing" since the A321neo remains "Boeing's nemesis at the top end of the narrowbody market with a dominant market share," Vertical Research Partners analyst Rob Stallard wrote.

## S Korean firms want to play a bigger role here

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The ambassador also shared South Korea's various official development assistance programmes.

These include three Korea International Cooperation Agency (Koica)-sponsored vocational training centres in Dhaka, Chattogram and Rajshahi, National Institute of Advanced Nursing Education and Research, and 100 IT labs in secondary schools in Dhaka.

The South Korean government launched a project with the University of Dhaka this year to establish an education and training centre to promote creative youth entrepreneurship in Bangladesh.

A startup support programme with ICI Division is also ongoing to cultivate entrepreneurship and foster innovative startups among local youths, the Korean envoy said.

"South Korea has been our great friend and its development is an example of hard and decent work and innovation. Transforming from a lower middle income country to a G20 nation, it sets an example for Bangladesh to follow," said Planning Minister MA Mannan.

"Good business and good CSR activities are now intertwined. Through CSR, the companies supplement and strengthen what the government has been doing for the country's development," he added.

Mostafa Kamal, president of the Korea-Bangladesh Chamber of Commerce & Industry and chairman of the Meghna Group of

Industries, said the chamber's members were contributing to the country's development and were dedicated to implementing their CSR programmes.

"For example, the Bangladesh-Korea Technical Training Center in Chattogram is providing vocational and technical training to create local and overseas employment opportunities," he added.

Sung Ki-hak, chairman of Youngone Corp, spoke about the Korean Export Processing Zone's (KEPZ's) Blue and Green Initiative, under which 2.5 million trees were planted at the economic zone, where 25 lakes and other water bodies were also developed.

Besides, there is an ongoing project on installing a 40 MW rooftop solar power plant to meet the electricity demand within the KEPZ as well as the local community, he said.

Youngone's other significant CSR contributions include the conservation of Bengal tigers in the Sundarbans, employment of over 75 per cent female workers, construction of student dormitories in Mymensingh and support for autistic children.

Youngone also helped establish the first computer graphics lab at the University of Dhaka, promote Bangladeshi art, and the multimillion-dollar restoration of Baro Sardar Bari in Sonargaon, which was recently inaugurated by Prime Minister Sheikh Hasina.

Representatives of Samsung Electronics, Samsung R&D Institute, Hyundai E&C and

Dohwa Engineering also presented their respective CSR activities at the conference.

They shed light on various CSR projects conducted over the past years, including the establishment of community clinics and livelihood support programmes for Matarbari residents, donation of personal protection equipment, and train accident relief and support for flood victims.

They also highlighted the projects for afforestation in the Khulna and Sundarban mangrove forests, reconstruction of schools and donation of sports equipment, hosting of student field trips to project sites, IT training sessions for students/teachers, sponsoring coding contests, establishing IT labs at BUET, and providing education and IT materials to underprivileged students.

After the presentations, the guests and participants discussed ways to further deepen South Korean companies' engagement with local communities.

By sharing the best CSR practices of South Korean companies operating in Bangladesh, the conference revisited the importance of the private sector's role in maintaining a balanced and sustainable society while promoting strong bilateral commercial ties.

Sudipto Mukerjee, resident representative of UNDP Bangladesh, also spoke at the event.

Farooq Sobhan, chairman of the board of trustees of CSR Centre, hosted the virtual conference.

## Pandemic ravages fisheries sector

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About 43.8 lakh tonnes of fish are produced annually in Bangladesh, which ranks fifth in aquaculture and third in inland open water capture fish production in the world.

Besides, 84 per cent of fish traders were impacted slightly or severely due to the pandemic, the report said.

"The fishers and small-scale fish farmers, most of whom are poor, are among the worst-affected by the pandemic," said Md Monirul Islam, chairman of the Department of Fisheries at the University of Dhaka.

Monirul, along with Makidul Islam Khan, a research associate at the department of oceanography at the DU, and Aparna Barman, a research associate at Sustainability Services Ltd, carried out the study on 350 stakeholders across the country from June to November last year.

About 74 per cent of the survey participants said the pandemic had impacted fish consumers despite the price reduction. This might be because of the decline in the purchasing capacity of people.

The female household members of about 70

per cent of fishers and 35 per cent of fish farmers cut down on food intake, from three meals to two meals per day, to cope with the adverse situation.

Adolescents and pregnant women suffered due to a lack of nutritious foods and proper treatment, the report said.

The fisheries sector meets 60 per cent of animal protein intake and nutritious diets for around 16 crore people in Bangladesh.

The situation worsened because of the reduction in income due to the shortening of marketing hours, the increasing cost for fish feed and transportation, and the lower price of fish.

About 35 per cent of the fishers reported their debt increased as they could not repay the loan instalment on time.

The restriction on transport and less availability of workers, and difficulty in running operations pushed up the price of feed by 10 to 12 per cent.

Because of the lower prices, fish farmers do not catch fish. They hope that the price will go up once the situation improves. But rearing fish in ponds for a longer than expected period inflicted

more cost in terms of foods and maintenance, said Monirul.

And due to the higher price of feed, the farmers used fewer feeds in the ponds, slowing the growth of fish. They also cut the rate of stocking fries.

The pandemic has taken a toll on the export-oriented shrimp aquaculture in the southwestern part of the country because of the disrupted supply chain and a fall in demand and price, impacting the livelihoods of 85 per cent of people.

The price of shrimp has gone down by 20 per cent to 35 per cent.

Before the pandemic, the aquaculture and fisheries sector contributed 3.5 per cent to the gross domestic product and fetched \$501 million in exports.

The report suggested an urgent short-term recovery plan to address the immediate needs and a long-term plan to ensure a more durable recovery.

Besides, quantitative and qualitative impact assessments are imperative for long and short-term responses and adaptations, it said.

## Rick can no more be National Bank director

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Defaulted loans in the bank stood at Tk 2,085 crore as of December last year in contrast to Tk 388 crore in 2009.

Non-performing loans at National Bank would have been much higher than the existing amount had the lender not written off Tk 2,154 crore last year.

## Trade surges in Khatunganj ahead of strict lockdown

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And even though the supply of daily necessities will be normal amid the lockdown, some wholesalers and traders are stockpiling a surplus amount of products, he added. Nazrul Hoque, a retailer at the Kamaphuli CDA Market, said most traders were buying a surplus of goods due to

The bank also faced a provision shortfall of Tk 435 crore last year due to its weak financial health.

In addition, 40 of its 214 branches are incurring losses.

Six banks in the country's financial sector now have 40 or more loss-incurring branches.

rising retail sales.

Usually, Chittagong Port Authority and Chattogram Custom House continue their regular activities of exports and imports during lockdowns but the delivery of imported goods has been slightly hampered due to a rise in cost in transporting goods, traders said.