



Emranul Huq, managing director of Dhaka Bank Ltd, inaugurates the bank's Lalbagh sub-branch at Lalbagh under Dhanmondi branch recently. Mohammad Abu Jafar, additional managing director, Arham Masudul Huq, CEO of Dhaka Bank Foundation, Md Mostaque Ahmed, chief emerging market officer of the bank, and Hasibur Rahman Manik, councilor of the ward 26 of the Dhaka South City Corporation, were present.

DHAKA BANK

GDP size up, growth down as new base year takes effect

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Only the Maldives (2014) and India (2011-12) come close, while Pakistan (2005-06) and Sri Lanka (2010) are well behind.
Improved data sources increase the coverage of economic activities as new weights for growing industries reflect their contributions to the economy more accurately," said Hussain.
The last revision was done in 2013. The size of the agriculture, industry and services sectors has expanded as per the new base year.
The new base year uses data on about 144 crops while computing the contribution of the agriculture sector to the GDP, which was 124 crops in the previous base year. The gross value addition by the agriculture sector rose to Tk 4,061 billion in current prices in the last fiscal year, up from Tk 3,846 billion in the old estimate, the BBS document showed.
The industrial sector saw the addition of the data on the outputs of Ashuganj Power Station Company, North-West Power Generation Company, Rural Power Company, cold storage for food preservation, Rajshahi Wasa, and the ship-breaking industry.
In the new base year, the gross value addition of the sector stood at Tk 11,362 billion in FY21 while it was Tk 8,944 billion as per the old base year. The BBS also carried out surveys to cover the contribution of various new services.
The data about growing ride-sharing services, privately run motor vehicles, national flag carrier Biman, private carriers US-Bangla and Novoair, private helicopter services, Bangladesh Submarine Cable Company, motion pictures, cinema halls, new banks, mobile financial services, agent banking, and private healthcare services were included.
The sector's value addition increased to Tk 18,098 billion in FY21 compared to Tk 16,144 billion from the old base year.
In a positive development, the investment-GDP ratio rose to 30.76 per cent in the last fiscal year compared to 29.92 per cent in the old base year of 2005-06. A BBS official said the new base year would be used while calculating the GDP and other figures from now on.

Manipuri weavers on road to recovery

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With proper patronage, it is possible to market a large quantity of Manipuri cloth abroad after meeting local demand, he added.
Shahnaz Akhter, a customer from Srimangal, said it was the first time since the Covid-19 outbreak that she had come to the Manipuri market.
"I will send Manipuri shawls to two of my non-Sylheti friends as a winter gift and I bought two Manipuri saris as well since prices are relatively good," she added.
Many shopkeepers of different Manipuri markets in Srimangal told this correspondent that the demand for different varieties of shawls and wool blankets is also high this year.
However, the prices of warm clothes are comparatively higher this year, they said. So, some traders are taking the required materials to Manipuri weavers in advance to make such items at low prices. As a result, the middlemen are benefitting more.
Apart from that, saris are now being produced mechanically, making it hard for handloom weavers to keep up with the competition.
Barkat Ullah, liaison officer of Bangladesh Handloom Board in Kamalganj, said only locals were interested in these fabrics not too long ago but now, tourists from all over are attracted towards Manipuri fabrics.
The price of yarn increased by Tk 50 to Tk 100 per kilogramme since last year.
"But if anyone complains through the association, we can talk to the higher authority and provide duty free yarn," he added.

Gain some, lose some

FROM PAGE B1
Improved data sources increase the coverage of economic activities as new weights for growing industries more accurately reflect their contributions to the economy.
Not surprisingly, the size of agriculture, industry and services have all increased, leading to an increase in nominal GDP per capita both in nominal taka and US dollars. As in the past revisions, methodological changes have caused a significant rise in the level of the nominal GDP.
On average, Bangladesh is richer than the series based on the 2005-06 base year made us believe. GDP per capita measured in current US dollars in FY21 is 14.7 per cent higher in the new series relative to the old series. This bridges materially the gap between the per capita income level at present and the milestones such as upper-middle-income country status by 2031 and higher-income country status by 2041.
This statistical artefact does not mean our earnings on average have spiked up overnight. The standard living of the citizens on the ground before and after the revision is the same. All it means is that the earnings per capita are (hopefully) better measured in the new series.
We will be on more certain grounds on the extent to which GDP is better measured in the new series when the BBS releases the details on how they arrived at these estimates.
Other series that will be affected by the break in GDP series are fiscal, external, and financial development indicators expressed as a percentage of GDP. When nominal GDP is revised upwards, all ratios using nominal GDP in the denominator look smaller than previously reported.
Revenue mobilisation will look weaker, public expenditure thinner, the economy less open, and the extent of monetisation shallower. However, the economy will also look less indebted relative to its size, both internally and externally, as will be the burden of debt servicing relative to the nominal GDP.
You gain some and lose some.
We hope the BBS will come up with similarly updated measurements on other aspects of earnings, such as income distribution by different income size groups, occupation, and location.
The BBS is well behind schedule on Household Income and Expenditure Survey and the Labour Force Survey that could provide some inputs in making such assessments.
The new series provides reason to suspect that inequality may be underestimated. Take the poverty estimate based on HIES 2016-17 survey. This is independent of national accounts statistics.
The new series is saying that per capita income in 2015-16 was 18.5 per cent higher relative to per capita income in the old series. Yet, 24 per cent of the population were below the upper poverty line that year. This necessarily implies higher absolute inequality than previously believed because per capita income was \$1,737 in the new series compared with \$1,465 in the old series. Hence the difference between the average income of the poor, as measured in HIES 2016-17, and national average income per capita was order of magnitude larger than the old series would make us believe.
The new series also suggests the efficiency of investment was overestimated in the old series. The story on growth and investment is not very different in terms of trends. They rise and fall similarly in each reported year. However, the growth rates are lower in the new series, where it never crosses 8 per cent.
The investment rates, on the other hand, are higher in every reported year. This means the efficiency of investment, as measured by the ratio of growth to investment rate, known as the Incremental Output Capital Ratio, is lower than implied in the old series.

The author is an economist.

Dhaka South City Corporation
Office of the Executive Engineer
Zone-4, Nagar Bhaban, Fulbaria, Dhaka
e-Tender Notice
e-Tender are invited in e-GP portal(http://www.eprocure.gov.bd) by office of the Executive Engineer, Zone-4 Nagar Bhaban, Dhaka South City Corporation for the procurement of following package, which will be available at e-GP website from date 31-Oct-2021,22:00.
Table with 5 columns: SL No., Tender ID, Ref No. & package No., Name of works, Last Selling date and Time, Tender Closing Date and Time.
This is an online Tender, where only e-Tenders will be accepted in E-GP portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP system portal (http://www.eprocure.gov.bd).
(Md. Harunur Rashid) Executive Engineer
Zone-4 (Nagar Bhaban) Dhaka South City Corporation
+Ph:223387666.

BANGLADESH BANK
Common Services Department-2
Head Office
Motijheel, Dhaka.
INVITATION FOR PRE-QUALIFICATION OF CONTRACTORS (2nd Call)
Ref. No.- CSD-2(CES) : 5/58/2021-81 Date 28/10/2021
Table with 2 columns: S/N, Details.
1. Procurement Method: Open Tendering Method (OTM) (National)
2. Source of Funds: Bangladesh Bank's Own Fund
3. Name of the Works: Construction of 02 (Two) Nos. 20-Storeyed Residential Buildings each with 01(One) Basement including Sub-Station, Generator, Fire Detection & Protection system, Internal & External Electrifications, Sanitary, Plumbing, Water Supply, Internal Road, Footpath, Landscaping etc. works at Bangladesh Bank staff Quarter Premises, Motijheel. Dhaka.
4. Last date and Time for Selling of Pre-qualification Application Form: 16/11/2021, upto 3.00 PM.
5. Last date and Time for Submission of Application: 17/11/2021, at 03.00 PM.
6. Date and Time for Opening Application: 17/11/2021, at 03.30 PM.
7. Price of Application Form: Tk. 1,000/00 (Taka One thousand) only Non-refundable.
8. Name and Address for Selling, Submitting and Opening of Application: General Manager (Engg.) Common Services Department-2 (6th Floor of 30-storied Building), Bangladesh Bank, Head Office Motijheel, Dhaka-1000.
9. Qualification & Experiences of Applicant: The applicants shall have :- 1. At least 15 (fifteen) years of General Construction experience with Multistoried Building Construction works. 2. Satisfactory completion of at least 01(one)15-storied Building worth not less than BDT 110.00 (One hundred ten) Crore in a Single Contract under Govt./Semi Govt./Autonomous Organization in Bangladesh in the last 05(five) years. 3. The Applicants shall have the experiences of the following Electro-mechanical works under Govt./Semi Govt./Autonomous Organization in Bangladesh :- (a) Supply & Installation, Testing & Commissioning of Fire Detection & Protection system in high rise Building in the last 05(five) years. (b) Supply, Installation, Testing & Commissioning of Sub-Station having minimum capacity 1000 KVA, Generator having minimum capacity 500 KVA and other External Electrification works in high rise Building in the last 05 (five) years. (c) The applicants shall have up-to-date ABC Category Contractor and Supervisory License from Electricity Licensing Board of Bangladesh. 4. Average Annual Construction Turn Over shall be greater than BDT 50 (fifty) Crore in the last 05 (five) years. 5. Minimum amount of Liquid Asset or working Capital shall be BDT 20 (Twenty) Crore. 6. The Applicants may form Joint Venture (JV).
10. Brief Description of Work: The Work Consists of :- R.C.C Cast-in-situ piling, R.C.C works, Re-bar fabrications, Brick works, Plaster, Floor & Wall tiles, Marble, Granite, Wooden works, Aluminum & Glass works, Painting works, Sanitary, Water supply, Plumbing, Internal & External Electrifications, Sub-Station, Generator, Fire detection & Protection system, Internal Road, Footpath, Landscaping and related all other works.
11. Location of Project: Bangladesh Bank Staff Quarter Premises, Motijheel, Dhaka.
12. Contact detail for any clarification: General Manager (Engg.), Common Services Department-2, (6th Floor of 30-storied Building), Bangladesh Bank, Head Office, Motijheel, Dhaka-1000.
13. Bangladesh Bank reserves all right to accept or reject any or all applications without assigning any reason whatsoever. No claim will be entertained in this regard.
(Md. Tafazzal Hossain) General Manager (Engg.) Phone-9530099
DCP : 48/2021-3478 Date : 01-11-2021
ব্যাবহিক ও আর্থিক সেবা পেতে হস্তান্তর শিকার হলে কিংবা কোনো অভিযোগ থাকলে ১৬২৩৬ নম্বরে ফোন করুন।
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