Improve Chilahati rail station to facilitate trade

Businesses urge government

EAM Asaduzzaman, *Nilphamari*

PHOTO: EAM ASADUZZAMAN

An Indian train loaded with stone arrived at Chilahati railway station recently as travel on the Haldibari-Chilahati rail link resumed on August 1 for the first time in 56 years.

Trade between Bangladesh and India through the Haldibari-Chilahati rail link resumed on August 1 after a 56-year hiatus but infrastructure of a port at bordering Nilphamari district has remained inadequate.

The revival of the rail link, which was snapped by the India-Pakistan war in 1965, is a part of efforts by Bangladesh and India to promote connectivity for greater trade and people-to-people contact.

But the construction of four loop lines stretching 2.46 kilometres (km) to accommodate additional shipments and passenger trains remains incomplete even though the initiative was included in a Chilahati land port development project initiated in 2019.

The project, styled "Construction of broad gauge rail line between Chilahati and Chilahati border for connectivity with India", was estimated to cost Tk 80 crore.

But sources at Bangladesh Railway, which is implementing the project, informed that the cost had increased to Tk 140 crore and was now under consideration of the planning commission.

The project sought to build seven km of rail tracks, seven small bridges, two level crossings, a 1.1 km approach road, telecommunication systems and other infrastructure.

There is still a long way to go for the project.

Moreover, the train station has no separate buildings for immigration or customs complete with weighing scales, scanners and sufficient manpower in Chilahati, said sources.

Various vital infrastructures need to be built without delay as import-export activities are back at full swing throughout the country.

Since August 1, at least 11 consignments of Indian goods have travelled from the neighbouring nation into different parts of Bangladesh through Chilahati.

According to various sources, a proposal to convert Chilahati Railway Station into a two-storey facility featuring modern amenities is awaiting recommendations.

Idris Ali, president of Saidpur Bonic Samity (Saidpur Merchants Association), said an Indian train carrying 59 wagons of wheat and stone was supposed to go through Chilahati Railway Station on August 1.

But due to the current lack of logistics, 17 of these wagons were left behind at Haldibari in India.

"So, this situation should be addressed soon to minimise the amount of time, energy and money spent by all concerned," he added.

Abdur Rahim, project director and also divisional engineer of Bangladesh Railway's west zone, admitted that these delays in construction should be immediately resolved.

"We can receive more imports by extending the length of the loop lines at Chilahati Rail Station and other additional works," he said.

"To construct the loop lines on a priority basis, we asked the relevant authorities to grant a proposal to acquire land," said Hafizur Rahman Chowdhury, deputy commissioner of Nilphamari.

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DISTRICTS IN FOCUS

Responsible digitalisation: the road ahead

Arijit Chakraborti

On March 11, 2020, the World Health Organisation declared Covid-19 a pandemic, marking the beginning of a period of significant disruption. The pandemic has had a significant impact on economic activities and human lives, and its long-term effects will be visible after more than a year.

However, opportunities galore whenever there are disruptions. The businesses that were forced to scale down their operations due to the health risks faced by their workforce and stay-at-home orders issued by authorities worldwide quickly realised that they could utilise digital tools and technologies to bring back an acceptable level of productivity from their workforce.

Collaborative and communicative technologies had become the single-largest contributor towards the continuation of business activities during the early months of the pandemic. Business leaders, decision-makers, and knowledge workers had started working from home or remote locations and were communicating with each other by using communication devices and digital infrastructure. As a result, businesses of technology companies focusing on such communication and collaboration tools have surged.

Other businesses gradually started adapting to the new normal and found ways of remaining functional during the pandemic. Companies that were not ready with the necessary digital infrastructure lagged significantly in continuing with their business operations.

Organisations that already had digital collaboration and cloud infrastructure continued with their business activities to a great extent. Companies that had already embarked on a journey of digitalisation had started showing clear signs of resilience and success.

The followers of such successful organisations started emerging fast. Most such companies started accelerating their digital transformation programmes through various mandates. The expectations of stakeholders also started growing rapidly. The success of large tech companies has prompted many technology service providers to recalibrate their growth plan with newer ambitions, thus marking the beginning of the digitalisation rush.

Digital transformation programmes are also subjected to various risks, one of them being the increased risk of cyber-attacks. As per a PwC survey in which 5,050 CEOs from 100 countries participated, business leaders identified the increased threat of cyber-attacks as one of the major concerns while running their businesses.

Since a magnanimous cyber heist that took place nearly five years ago, organisations in Bangladesh have evolved significantly with respect to improving their cyber protection infrastructure, adopting globally recognised security standards and practising the secure way of doing business.

OPINION

However, cyber criminals have significantly improved their attacking techniques in the post-pandemic period. Hence, cyber security professionals and cyber criminals will continue to work towards outdoing each other in the coming years, and business leaders must develop long-term cyber security strategies to deliver sustained outcomes for stakeholders.

It should be noted that the pandemic has compelled many common people, including senior citizens, to start using digital means for accessing essential services. While this has significantly improved the digital literacy of the common people, gaps in cyber security awareness continue to be an area of concern.

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GLOBAL BUSINESS

Greenwashing or genuine?: behind big businesses' climate promises

AFP, *Paris*

As warnings have intensified about the massive damage that climate change will have on the world in the coming decades, big businesses have started to make commitments to reduce carbon emissions.

But are these companies making a genuine attempt to fight global warming, or simply "greenwashing" their brands to try to divert criticism while still reaping huge profits from their carbon-based industries?

With the COP26 summit in Glasgow coming after the UN warned the world was barrelling towards "climate catastrophe", analyses by consultants and think tanks show there is still much more that can be done.

The International Energy Agency (IEA) says that industry accounts for almost 40 per cent of the world's energy consumption and still overwhelming uses fossil fuels: oil, gas and particularly coal, which all hugely contribute to human-induced global warming.

The IEA said that "a number of companies around the world have set ambitious targets, but their potential impact remains uneven".

Out of 1,300 companies surveyed by the Boston Consulting Group, only 11 per cent said they had reached their carbon emission targets over the last five years. And just nine percent accurately measured their emissions.

The InfluenceMap think tank's "A-List" assessed the climate ambitions of hundreds of companies, but found just 15 were sufficient.

Twelve of the 15 companies were European, with Unilever, Ikea, Nestle and Tesla among the few industry heavy-hitters using their corporate clout to push for ambitious policies.

AFP/FILE

An aerial view of the coal-fired power station of German energy giant RWE in Neurath, western Germany.

InfluenceMap's Kendra Haven said that "large parts of the corporate world appear to remain ambivalent or actively opposed to bold climate action".

The London-based think tank disqualified companies that maintain memberships to "obstructive lobby groups", so firms like Microsoft and Siemens AG did not make the cut because they are associated with either the National Association of Manufacturers or the US Chamber of Commerce.

The number of companies that have said they aim to reduce emissions to "net zero" in the future has increased more than six-fold since 2019 to over 3,000, BP said in a July report.

However the phrase "net zero" can hide many emissions, depending on how the company chooses to define it. Many firms have said their direct emissions would hit net zero in the coming decades -- but depending on what they produce, their indirect emissions could be far larger.

For example, major oil producers could commit to zero direct emissions while not including the vast carbon consequences of the oil they supply.

No rush of job-seekers after end of UK furlough: survey

Reuters, *London*

The end of Britain's furlough programme has not led to a surge in new job-seekers, according to data that suggests unemployment is unlikely to rise sharply and could bolster the case for a Bank of England interest rate hike.

Research by recruitment website Indeed, seen by Reuters ahead of publication, shows only a small increase in the proportion of British workers who say they are urgently looking for a new job.

So far there have been no official figures on what has happened to workers who were still on furlough when the scheme ended on September 30. Britain's Office for National Statistics estimates between 900,000 and 1.4 million employees were furloughed in late September, up to 700,000 of them full-time.

Uncertainty about how the end of furlough will affect Britain's economy is a key reason why some BoE policymakers think it would be better to wait than to raise interest rates this week.

Last week, government budget forecasters predicted unemployment would rise to 1.8 million people or 5.25 per cent of the workforce in the final quarter of this year, up from 4.5 per cent in the three months to August. But Indeed's survey of 5,000 working-age British people, conducted in mid-October, showed no big jump in job-seekers.

The proportion of people who said they were "actively looking, urgently" for a job rose to 7.7 per cent of the workforce in October from 7.0 per cent in September and 6.8 per cent in July, when Indeed started the survey. The share of people "actively looking, not urgently" for a new job rose to 17.9 per cent from 17.3 per cent. Indeed said the increase in active job-seekers between October and September was not statistically significant.

"The fact that urgent job search hasn't shot up suggests that the hopes many people had on the employers' side that the end of furlough would flood the labour market with candidates is probably not going to materialise," Indeed economist Pawel Adrjan said.

British employers reported record job vacancies in September. An inability to fill job vacancies in sectors with tough working conditions - such as lorry driving and food processing - led to empty fuel pumps last month and gaps on supermarket shelves.

Lloyds Bank said on Monday that 60 per cent of firms planned to bring back all their remaining furloughed staff, while 30 per cent would reinstate more than half.

Separate research by Indeed shows Britain is in the middle of the pack internationally in terms of the rebound in job postings after the pandemic.

Job postings in Britain as of October 22 were 35 per cent above their level in February 2020. Australia had the biggest increase in job postings, up 71 per cent, and the United States was in third place with a 48 per cent rise.

Japan to shorten quarantine for inbound business travellers

Reuters, *Tokyo*

Japan's government plans to shorten Covid-19 quarantine periods for inbound business travellers from 10 days to 3, public broadcaster NHK reported on Tuesday.

The easing may be instituted as early as next Monday, NHK said.

Additionally, the government plans to expand the number of daily border entrants from 3,500 people to 5,000 later this month.

Japan currently requires a 10-day quarantine for travellers, regardless of vaccination status. That time was shortened from 14 days last month.

Domestic and foreign business groups in Japan have lobbied the government to ease border restrictions to be more in line with major trading partners.

StanChart flags flat annual income

Reuters, *Singapore/London*

Standard Chartered forecast flat income for the full year amid "uneven" economic recovery from the pandemic, even as it turned in a stronger-than-expected quarterly pre-tax profit, sending its shares lower on Tuesday.

CEO Bill Winters, who has won plaudits from investors for repairing the balance sheet and slashing thousands of jobs since taking the top job in 2015, has been under pressure in recent years to boost growth and shore up the bank's shares.

Under the former JPMorgan banker, the Asia-focussed StanChart has built a portfolio of digital banking platforms and invested heavily in technology, but its shares have still underperformed its peers.

Ahead of the results, shares of the emerging-markets lender had risen just 8 per cent this year in London, versus an 18 per cent rise for larger rival HSBC and a 37 per cent surge for Barclays. On Tuesday, StanChart shares fell 5 per cent in early trade. "The economic recovery from the Covid-19 pandemic has continued to be uneven and punctuated by supply-chain disruption," London-headquartered StanChart said in its results statement.

Statutory pretax profit for the bank jumped to $996 million in July-September, from $435 million a year earlier, aided by lower credit charges. That beat an average estimate of $942 million of 16 analysts as compiled by the bank. It reported credit impairment charges of $107 million versus $353 million a year earlier and expects these to remain at low levels in the fourth quarter. Overall quarterly income for the lender rose 7 per cent to $3.8 billion from a year earlier. It reiterated its target to return to a 5-7 per cent income growth from next year.

Last month, HSBC beat quarterly estimates and announced a $2 billion share buyback. StanChart, which bases its business on capturing trade flows between its key markets of Asia, Africa and the Middle East, said trade income rose 13 per cent to the highest since early 2018.