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\$500b economy by next fiscal

Projects the finance division

REJAUl KARIM BYRON and MAHBUBUR RAHMAN KHAN

Bangladesh is gunning to become a half-a-trillion-dollar economy next fiscal year buoyed by a successful vaccination campaign and a steady growth in agriculture and industry.

As per the finance division's projection, the size of the Bangladesh economy would be \$510 billion in fiscal 2022-23 after growing at 10.7 percent.

The GDP is estimated to be \$455 billion at the current price this fiscal year, up from \$411 billion. The overall growth will reach 12.08 percent, according to the forecast, which was presented at the Fiscal Coordination Council meeting presided over by Finance Minister AHM Mustafa Kamal on Wednesday.

The projections did not factor in the Omicron variant of the coronavirus that is tearing through the globe and is rolling back the economic recovery made this year.

"People are spending money. Exports were good. The remittance flow was good except for the last few months. These are

all symptoms of normalcy," said Selim Raihan, executive director of the South Asian Network on Economic Modelling.

The government had revised down the GDP growth last fiscal year.

"Since they brought down the growth, it is obvious that the GDP growth will take a leap in the current fiscal year," he said, adding that the neighbouring countries are also projecting high growth.

But there are some concerns. The spread of Omicron in some countries of North America and Europe may affect the country's export sector.

"We hope that it does not become dreadful like the earlier [Delta] variant. However, we need to be watchful. Above all, I am hopeful that we will be able to attain the projected growth," Raihan added.

The production of crops, especially Aman and Boro, continued to grow like in the previous year, according to the finance division's presentation.

Crop production will increase 9.7 percent year-on-year to 472 lakh tonne in

SEE PAGE 2 COL 1



From left... Syed Mammun Quader, MD & CEO of Southtech Group; Mohammed E Rahman, founder and CEO of Ulkasemi; Mir Monuwar Iqbal, founder & CEO of Pridesys IT Ltd; Sinthia Sharmin Islam, co-founder of Shajgoj Ltd; chief guest Gowher Rizvi, international affairs adviser to the prime minister; Kamal Quadir, CEO of bKash Ltd; and Ahteshamul Shams Rakib, co-founder of Rokomari; pose for a photo on stage during the Sixth The Daily Star ICT Awards at the Radisson Blu Dhaka Water Garden. Two individuals and four local IT firms and e-commerce organisations were awarded this year for their outstanding contributions to the country's fast-growing ICT industry.

PHOTO: PRABIR DAS

UP ELECTIONS AL perform poorly in 4th phase

MOHIUDDIN ALAMGIR

Awami League nominees performed poorly in the fourth phase of the union parishad elections, compared to previous three phases.

Independents fared well this time, winning 49 percent of the chairman posts.

In the fourth phase of elections held on Sunday, ruling AL candidates won 49.74 percent of the chairman posts, shows Election Commission (EC) data unveiled last night.

In the third phase held on November 28, AL candidates won 53 percent of the chairman posts; in the second phase on November 11, they won

SEE PAGE 5 COL 4

Raped for not paying toll

Prime accused Ashiq tells investigators they demanded Tk 50k from tourist

STAFF CORRESPONDENT

Ashiqul Islam Ashiq raped a woman in Cox's Bazar last Wednesday after she and her husband refused to give them the Tk 50,000 they demanded as extortion, Rab officers said yesterday.

Ashiq admitted this after he was arrested by Rab in Madaripur on Sunday, Commander Khandaker Al Moin, director of Rab's legal and media wing told a press briefing in the capital yesterday.

The woman and her husband used to frequent tourist destinations to ask visitors for money for the treatment of their eight-month-old child, who has a heart disease, he said.

The family had been in the beach town for the last three months, Moin said, adding that around Tk 10 lakh is required for the treatment of the child.

Ashiq and his associates demanded extortion money from the couple after learning that they were taking money from tourists.

SEE PAGE 6 COL 1

Digital doers lauded

Speakers at The Daily Star ICT Awards ceremony urge govt to include local tech firms in mega projects

STAFF CORRESPONDENT

Four local organisations and two individuals were feted yesterday at the sixth The Daily Star ICT Awards ceremony for their outstanding contributions in taking the country forward in the digital and information technology spheres.

Speakers at the ceremony said the government needs to build skilled human resources and develop infrastructure in line with the fourth industrial revolution to survive in the coming days.

They also stressed on giving opportunities to local tech companies in the government's mega projects to develop their skills.

They praised the efforts of the individuals working relentlessly to provide digital services during the lockdown.

At the event held in a hotel in the



capital, two individuals, four local IT firms and e-commerce organisations were awarded for their outstanding contributions to the country's fast-growing ICT industry.

The event was organised in association with Independent University, Bangladesh, Brac Bank, and Bangladesh Association of Software and Information Services (BASIS). Radisson Blu Dhaka Water

Garden was the hospitality partner.

Kamal Quadir, chief executive officer of bKash Limited, won the ICT Business Person of the Year award. The Bangladeshi American entrepreneur is best known for introducing e-commerce in the country by founding CellBazaar, an online marketplace.

Syed Mammun Quader, managing director and CEO of Southtech Group who is an iconic figure in the Bangladeshi tech industry, got the ICT Pioneer award.

The rokomari.com, a leading online bookshop that took digital commerce to every corner of the country, received the Digital Commerce of the Year award.

Ulkasemi got the ICT Solution Provider of the Year (International Market Focus) award.

Pridesys IT Ltd, one of the leading

SEE PAGE 2 COL 2



"We need to develop the attitude to become lifelong learners."

GOWHER RIZVI
International Affairs
Adviser to the Prime
Minister

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