

EU creates 'AI Office' to regulate tech under new law

AFP, Brussels

The European Union on Wednesday announced the creation of an "AI Office" of tech experts, lawyers and economists to regulate artificial intelligence under a sweeping new law.

The EU this year approved the world's first comprehensive rules to govern AI, especially powerful systems like OpenAI's ChatGPT after long, intense negotiations.

First proposed in 2021, the bloc raced to get the law in the books after ChatGPT burst onto the scene in 2022, leaving users stunned by its ability to churn out coherent text including poems within seconds.

"The AI Office aims at enabling the future development, deployment and use of AI in a way that fosters societal and economic benefits and innovation, while mitigating risks," the European Commission said.

The 140-member AI Office will be established within the commission, which is the EU's executive arm and also acts as the bloc's powerful tech regulator.

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"The Office will foster a European AI ecosystem that is innovative, competitive and respectful of EU rules and values," the EU's top tech enforcer, Thierry Breton, said.

The EU's law known as the "AI Act" has tougher rules for general-purpose AI systems such as ChatGPT and takes a risk-based approach to the technology.

The higher the risk to Europeans' rights or health, for example, the greater the systems' obligations to protect individuals from harms.

"Together with developers and a scientific community, the office will evaluate and test general purpose AI to ensure that AI serves us as humans and upholds our European values," commission executive vice president Margrethe Vestager said.

Companies will have to comply with the EU's law by 2026, but rules covering AI models like ChatGPT will apply 12 months after the law becomes official.

Nearly 60% farmers unbanked: expert



IMPACT OF USING SMART TECH IN AGRICULTURE

- Will increase productivity by **20-30%**
- Will reduce cost of production by **20%**
- Will raise income of farmers by **30-40%**

CURRENT SCENARIO

- Bangladesh is facing annual post-harvest losses of **\$2.5b**
- 1cr farmers in the country have **Tk 10 bank accounts**
- Agriculture accounts for around **14%** of GDP
- The sector employs about **41%** of total labour force

STAR BUSINESS REPORT

Almost 60 percent of farmers in Bangladesh are unbanked, a businessperson shared yesterday.

Fahad Ifaz, co-founder and chief executive officer of iFarmer, said the biggest sources of credit for farmers are still local moneylenders and traders.

They rely on such informal sources for capital or microfinance despite paying very high interest rates, which can range between 30 and 70 percent, he said, quoting studies.

He was addressing a seminar titled "Smart Agriculture: Issues and Challenges in Value Chain Development", organised by the Dhaka Chamber of Commerce and Industry (DCCI) at its office in the capital yesterday.

iFarmer is a Bangladeshi agri-tech startup that connects individual farmers, who possess the skill to farm but lack the capital, with individual investors who want to invest their money in agribusiness.

However, Ifaz added that the government contends that the rate of unbanked farmers is far lower than 60 percent.

About 1 crore farmers in the country have Tk 10 bank accounts, he said, but simply opening an account does not mean they are transacting through banking channels, he added.

The agriculture sector, which comprises mostly marginalised producers who work on their own initiative on small plots of land, accounts for around 14 percent of Bangladesh's GDP and employs about 41 percent of the country's total labour force.

He went on to say that farmers are still hindered by a lack of data-driven solutions. For example, a lack of data means farmers cannot avail services like insurance in case of climate risks.

Ifaz added that the continued use of primitive farming methods and technologies

means the growth of agricultural productivity is sub-par compared to other sectors.

The co-founder of iFarmer said the government has 18 departments for agriculture research, development, and extension.

And while the policies adopted by these organisations have led the agriculture sector into a sustainable trajectory, there is a lack of tech-based solutions from the fourth industrial revolution (4IR) which could effectively address productivity issues, he added.

Farmers rely on informal sources for capital paying very high interest rates, which can range between 30 and 70 percent

But with the imminent impact of the 4IR, the agriculture sector needs to embrace policies facilitating access to digital finance, digital markets, and a culture of automated advanced technological innovation, he said.

During his presentation, Ifaz added that several studies have shown that the transportation process accounts for roughly 40 percent of agri-product waste.

Additionally, consumer access and food processing still follow traditional linkage methods.

Ifaz said Bangladesh is grappling with significant annual post-harvest losses of \$2.5 billion, which leads to 44 percent of all perishable food produced in the country being wasted each year.

This stems from a dearth of appropriate storage and transport facilities, as well as a lack of post-harvest knowledge at the farmers' end.

Mohammad Sakib Khaled, senior manager

(programme) of Swisscontact, recommended formulating policies facilitating the implementation of tech-based solutions and ensuring digital literacy.

Adoption of smart agriculture practices could potentially increase agricultural productivity by 20-30 percent in Bangladesh, said Ashraf Ahmed, president of the DCCI.

Smart agriculture practices also reduce input costs by up to 20 percent and increase farmers' income by 30 to 40 percent, he said.

"We see at least 40-45 percent post-harvest loss from the farmers to the consumers," Ahmed said.

To mitigate post-harvest losses, availability of cold chain and smoother transportation systems are necessary, he said.

"Moreover, we should develop a waste management system so that we can recycle the agriculture wastages into other products."

Inefficiencies in the supply chain, market access barriers and limited value addition are few bottlenecks for the development of value chain in Bangladesh's agriculture sector, the leading trade body chief said.

He also emphasised the need for building an updated database to create a smart agriculture environment.

State Minister for Commerce Ahasanul Islam Titu said a need-based locally-tailored farmer-friendly technology is required to implement smart agriculture system in the country.

The state minister said it is equally important to ensure better and logical prices both for the producers and the consumers and for that the presence of a smooth supply chain is a must.

The Logistic Policy 2024 is going to be a game changer for the businessmen, Titu said.

ICT-backed research and innovation will be needed to diversify Bangladesh's export basket, he said.

Outsmarting your colleagues

MAHTAB UDDIN AHMED

In our subcontinent, outsmarting colleagues often translates to indulging in a bit of 'friendly' gossip, perfecting the art of boss buttering, seeking shortcuts to success, dabbling in office politics, and adopting a refined English accent for a select few.

Throughout my career, I have met many who seemed more invested in these "extracurricular" activities than honing their professional talents. While this behaviour may have served its purpose in the past, it is certainly not the recipe for success in the future.

In the competitive business world, outsmarting your colleagues can be a strategic necessity and a motivating force. As an executive, your ability to navigate the complexities of corporate dynamics and outmaneuver your peers can significantly impact your career trajectory. However, the goal should be to keep your efforts within the ethical framework, fostering a culture of excellence rather than animosity.

Start by mastering the art of strategic thinking. Like a grandmaster in chess, think several moves ahead, anticipate the actions of others and plan your strategies accordingly. Understand the long-term implications of your decisions and their effects on your colleagues and the organisation.

During my CEO tenure, I would begin preparations for next year's first quarter and the current year's third quarter. This proactive approach ensured a strong start for five consecutive years.

Continuously analyse the business environment and adapt your strategies to stay ahead. Use data analytics and market research to make informed decisions your colleagues might overlook. For example, a colleague once confronted his boss over his year-end ratings, citing his qualifications and hard work. The boss tasked him with finding the market price of a competing product.

The colleague quickly returned with prices, but the competitor noted a price change due to currency devaluation and recommended reviewing their pricing. This demonstrated the importance of deeper market analysis.

Cultivate strong relationships with key stakeholders, including mentors, industry leaders, and influential colleagues, both within and outside your organisation. These connections can provide valuable insights and open doors to new opportunities. Position yourself as a valuable resource by helping others connect with people in your network, fostering reciprocity and enhancing your reputation. Personal branding is crucial.

Stay ahead by continually upgrading your skills through lifelong learning, including formal education, online courses, and industry seminars. Never stop seeking knowledge to stay competitive and innovative. Investing in soft skills like communication, leadership, and emotional intelligence will set you apart and enable you to lead confidently and empathetically.

Champion innovation by being the first to embrace new technologies and processes. Encourage your team to think creatively and challenge the status quo. Lead by example and inspire your colleagues, positioning yourself as a visionary they are eager to support.

Master the subtle art of office politics by understanding the power dynamics within your organisation. Identify key decision-makers and map out how influence flows through the hierarchy. Instead of overt manipulation, use subtle influence by offering help and advice, building strategic alliances, and positioning yourself as a team player genuinely committed to the organisation's success. This approach will earn you respect and leverage without the need for underhanded tactics.

Most importantly, consistently deliver exceptional results to build your reputation as a reliable and effective leader. Performance is key, but don't be afraid to take calculated risks. Bold moves can often catapult you ahead of your colleagues and set you apart as a visionary in your field.

Outsmarting your colleagues in the corporate world is about being strategic and ethical and continuously improving yourself. It is about positioning yourself as a leader who excels, inspires, and uplifts others.

By mastering these principles, you can navigate the complexities of executive life and achieve unparalleled success. Understand that true leadership is not about degrading others but elevating everyone towards collective success.

The author is founder and managing director of BuildCon Consultancies Ltd.



China wants to deepen energy cooperation with Arab states

AFP, Beijing

Chinese leader Xi Jinping said Thursday he would seek to deepen energy cooperation with Arab states as he addressed a forum of regional leaders and diplomats in Beijing.

China, which has ramped up diplomatic exchanges with Middle Eastern leaders in recent years, is a key customer for oil-exporting countries in the region.

"China will further enhance strategic cooperation with the Arab side on oil and gas, and integrate supply security with market security," Xi said, according to a readout of his speech by the foreign ministry.

He added: "China is ready to work with the Arab side on new energy technology R&D and equipment production."

"We will support Chinese energy companies and financial institutions in participating in renewable energy projects in Arab states with total installed capacity of over three million kilowatts."

In late 2022, Xi paid a visit to Saudi Arabia to hold talks on deepening energy cooperation. China is the kingdom's leading purchaser of oil. Beijing is this week hosting Egyptian President Abdel Fattah el-Sisi and several other Arab leaders at a forum in which the war between Israel and Hamas is expected to be front and centre.

China's presence in the Middle East is expanding, to the dismay of leaders in Washington who warn of negative consequences arising from its greater influence in the region.

India's onion farmers cry foul at politicians' price recipe

AFP, Nashik

Almost every Indian meal requires an onion -- one of the cooking essentials along with sugar and lentils that sweet-talking politicians use to curry favour with their voters by lowering costs.

But their policies to cut prices by slapping export bans on some goods including on onions and sugar, or by allowing duty-free imports of lentils, has made the key voting demographic of farmers furious.

They say the politicians' decisions flood the markets, and that the savings shoppers make are at their expense.

"The governments talk a lot about us," said onion farmer Kanha Vishnu Gulave. "But their actions only hurt us -- to keep the easily agitated city people happy by keeping our produce cheap."

Gulave, 28, comes from India's onion-producing heartland of Nashik district in Maharashtra state, which produces some 40 percent of onions nationwide.

He felt cheated when prices crashed after a sudden export ban in December.

"We dread elections," said Bharat Dighole, onion producers' association president for Maharashtra. "The most unwise interventions come around polls."

After the ban, prices dropped to sometimes less than a third, Dighole said.

That sparked dozens of small-scale protests in Maharashtra. At the same time, production expenses have more than doubled since 2017, Dighole added.

But the slump in wholesale prices meant that was not passed on to the

consumer -- or voter, from the politicians' viewpoint. They paid the same for their onions as they had done for years.

"All polls are fought in the name of farmers, but the government policy clearly favours the consumers," said Dighole.

India will vote on Saturday in the seventh and final phase of a general

election, stretched over six weeks to ease the logistical burden of polls in the world's most populous country.

Two-thirds of India's 1.4 billion people draw their livelihood from agriculture, accounting for nearly a fifth of the country's gross domestic product.

In India, onions can be a barometer of a government's popularity.

Runaway prices have triggered mass protests and toppled governments in the past. In 1998, the Bharatiya Janata Party (BJP) of Narendra Modi -- at the time a local politician -- lost control of the capital Delhi in state elections.

The defeat was widely blamed on voter anger at high onion prices.

While Prime Minister Modi is expected to sweep a third term in the ongoing national elections, the BJP has been out of power in the capital's state legislature ever since.

Days before voting began in the onion belt of Nashik, Modi's government lifted the export ban.

But analysts called that a political ploy. "The opening up of the onion market is nothing but rhetoric," said economist Ashok Gulati, from the Indian Council for Research on International Economic Relations.



PHOTO: AFP

In this photo taken on May 21, farmers gather for auction at an onion market in Nashik.