

# star BUSINESS

## Who will be the next BB governor?

MD MEHEDI HASAN

Abdur Rouf Talukder resigned from the post of governor of the Bangladesh Bank on Friday, four days after Sheikh Hasina stepped down as prime minister and fled the country in the face of a mass uprising.

A former secretary of the finance ministry, Talukder was the 12th governor of the country's central bank.

Now, the question on everyone's mind is who will be the next person assigned to the post at a time when the economy is facing numerous challenges.

An interim government, led by Dr Muhammad Yunus, was sworn in last Thursday, with Salehuddin Ahmed, a former governor of the Bangladesh Bank, taking charge of the finance and planning ministries.

After a meeting at the finance ministry yesterday, Ahmed told journalists that they had received Talukder's resignation letter but it was not yet finalised.

Industry people said Ahmed must play a key role in finding and recommending a suitable governor of the central bank, which will be approved by Yunus.

They also said people with vast knowledge of the country's economy and banking sector as well as work experience at the central bank or another financial institution should be prioritised as replacements.

READ MORE ON B2



PHOTO: ANISUR RAHMAN

Businesses have opened their shops and stalls at the Dhaka New Market as economic activities are slowly regaining momentum following weeks of unrest. However, the presence of customers remains very thin due to security concerns. The photo was taken on Thursday.

## Businesses pick up the pieces

JAGARAN CHAKMA

Economic activities are finally returning to normal after three weeks of upheaval as both garment and non garment factories started operations in full swing yesterday, according to industry insiders.

However, the transport of products from factories to different parts of the country has not regained momentum yet.

Businesses are now hoping for better days in the future instead of focusing on the losses incurred during the past three weeks, they said.

"Although our factory is operating in full swing, sales fell drastically as patients are not going to the hospital due to panic," said Monjurul Alam, chief executive officer at Beacon Medicare Limited, a concern of Beacon Pharmaceuticals.

He lamented that they could not even make

any shipments over the past three weeks due to the volatile situation. "At the same time, we are unable to release raw materials from the port as port activities are yet to resume in full swing," he added.

"Until the situation becomes normal, business activities will not get momentum," Alam said, adding that other sectors were being similarly impacted by the unstable situation.

The streets of Bangladesh convulsed with violence and death over the last three weeks, leaving over 551 dead as of August 7, including students who were protesting for reforms.

The movement, which has been raging since July, climaxed on August 5 with Sheikh Hasina handing in her resignation from the post of prime minister and fleeing the country.

However, many incidents of violence and arson were reported in the aftermath.

Nurul Afsar, deputy managing director of Electromart Ltd, said they started factory operations in full swing from Thursday.

He urged the interim government to restore law and order so that customer confidence is buoyed.

He added that they had opened all 55 of their showrooms across the country on Thursday but no customer had entered during the past three days.

Apart from their own showroom, they have over 1,000 dealers in the entire country. "But none of them reported any sales," he said.

According to Afsar, people do not want to spend money against such an unstable backdrop. Consequently, sales came down to nil.

He also said business and politics should be kept separate to ensure economic growth.

READ MORE ON B3

## Economists outline top priorities for new finance adviser

REJAUL KARIM BYRON and REFAYET ULLAH MIRDHA

The priorities of newly appointed finance adviser Salehuddin Ahmed should be to make key financial institutions functional immediately, control inflation, and present accurate data on exports, imports, GDP and important economic indicators, economists said.

They added that the finance adviser must also concentrate on streamlining major institutions and formulating a proper economic policy.

However, immediate restoration of law and order is the top priority, they stressed.

There have been scenes of chaos around the country since Sheikh Hasina resigned from her post as prime minister and fled the country on August 5.

**They called for making key financial institutions functional immediately, controlling inflation, and presenting accurate data on economic indicators**

An interim government, headed by Nobel Peace Prize laureate Dr Muhammad Yunus, was sworn in on August 8 and Ahmed, a former central bank governor, was appointed as the finance and planning adviser.

Economists said Ahmed should immediately address vacancies in the banking sector, including the appointment of a governor and deputy governors in the Bangladesh Bank (BB), who resigned in recent days.

Although the economy has virtually come to a standstill given the state of affairs in recent times, it was expected that problems would begin to be resolved following the installation of an interim government.

For instance, the banking sector has been encumbered with bad loans while a majority of non-bank financial institutions are struggling to survive owing to the greed of their owners.

Mustafizur Rahman, a distinguished fellow at the Centre for Policy Dialogue (CPD), said the finance adviser's first job would be to control

READ MORE ON B3

### অভিনন্দন



অন্তর্বর্তীকালীন সরকারের মাননীয় প্রধান উপদেষ্টা, বিশ্ববরেণ্য অর্থনীতিবিদ ও নোবেল বিজয়ী অধ্যাপক **ড. মুহাম্মদ ইউনুস** এবং নবনিযুক্ত সন্মানিত উপদেষ্টামণ্ডলীকে মার্কেটহিল ব্যাংকের পক্ষ থেকে প্রাণঢালা অভিনন্দন ও শুভেচ্ছা।

একই সাথে আমরা ছাত্র আন্দোলনে শহীদ সকল শিক্ষার্থী, নিরপরাধ শিশু সাধারণ জনতা, আইনশৃঙ্খলা রক্ষাকারী বাহিনীর সদস্য এবং ব্যাংকারসহ আত্মোৎসর্গকারী সকলের রুহের মাগফিরাত কামনা করছি এবং তাঁদের শোকসন্তপ্ত পরিবারের প্রতি গভীর সমবেদনা প্রকাশ করছি।

আমরা বিশ্বাস করি সমৃদ্ধশালী বৈষম্যহীন আগামীর বাংলাদেশ বিনির্মাণে আপনাদের বলিষ্ঠ ও গতিশীল নেতৃত্বে আমরা এগিয়ে যাবো।

**ব্যাংক**  
মার্কেটহিল ব্যাংক পিএলসি.  
Mercantile Bank PLC.  
দক্ষতাই আমাদের শক্তি

## BSEC lifts floor prices of 3 companies

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has lifted the floor price mechanism for Beximco Ltd, Khulna Power Generation and Shahjibazar Power effective today, according to an order from the market regulator issued last Thursday.

And although BSEC Chairman Shibli Rubayat-Ul Islam has not attended office since Sheikh Hasina resigned from her post as prime minister on August 5, he signed the order at an undisclosed location.

The BSEC had introduced the floor price mechanism, which set the lowest trading price for each stock, in July 2022 to halt the freefall of market indices amid economic uncertainties brought on by the aftereffects of Covid-19 and Russia-Ukraine war.

Later, the market regulator lifted the floor prices of all but six companies whose investors were waiting to sell their shares as it feared that doing so could cause a sharp decline in the benchmark index of the Dhaka Stock Exchange (DSE).

READ MORE ON B3

### MAKE THE MOST OUT OF YOUR FOREIGN CURRENCY HOLDING WITH DHAKA BANK RFCD ACCOUNT

Open an RFCD Account at Dhaka Bank today and unlock exclusive benefits against your balance\*

|  |  |   |
|--|--|---|
| Account can be opened in USD/EURO/GBP/CAD/AUD                                    | Deposit up to USD 10,000 or equivalent without declaration (more than 10,000 upon FMJ declaration) | Attractive interest rate up to 6.85% p.a.                             |
| Balance are freely encashable  | Balance are freely transferable abroad   | Endorsement up to USD 5,000 in cash during each time of travel abroad |
| International Debit Card & Credit Card facility with up to 02 free Supplementary | Unlimited online payment facility against purchase of goods and services from abroad               | Access to 1500+ international lounges with Lounge Key                 |

To learn more and to open an account online you may visit: <https://dhakabankltd.com/dhaka-bank-rfcd-account/>

16474  
+8809678016474  
For ISD/Overseas Call  
[www.dhakabankltd.com](http://www.dhakabankltd.com)

**DHAKABANK PLC.**

**MyPrime**

**HASANAH**  
ISLAMIC BANKING



## All Islamic Banking Services in One App

**Prime Bank**

Scan to Download

