



BUSINESS



Govt plans 31% hike in food subsidy in FY26 budget



BUDGET FOR FY26

REJAUL KARIM BYRON and ASIFUR RAHMAN

The government plans to raise the food subsidy allocation by 31 percent to Tk 9,500 crore in the upcoming fiscal year, aiming to ensure access to affordable food for poor and low-income households.

In the current fiscal year (FY) 2024-25, the food subsidy budget was initially set at Tk 7,200 crore before being revised to Tk 8,059 crore.

Finance ministry officials said the figure may rise even further, due mainly to an increase in rice imports and increased distribution.

Officials said the government has widened its food distribution efforts through food-friendly schemes such as the Open Market Sale (OMS) programme and operations under the Trading Corporation of Bangladesh (TCB).

In the next fiscal year, the number of beneficiary families under these programmes is likely to increase to 55 lakh from the current 50 lakh.

Moreover, each family will receive 30 kilogrammes of rice per month at Tk 15 per kg for six months, an extension from the current five-month duration.

The Gini index is projected to rise to **36.1** amid inflation and job losses

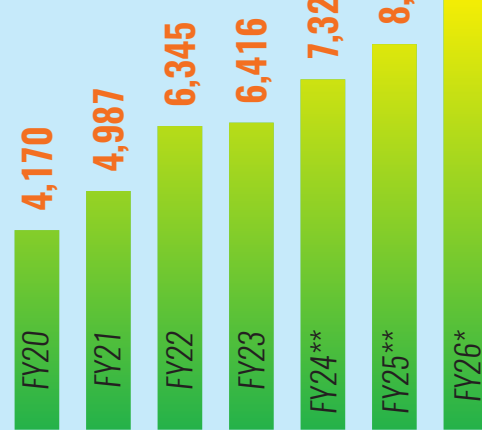
Number of subsidised rice recipients to go up to **55** lakh in FY26; distribution extended to six months

FY25 food distribution under safety nets fell due to absence of local representatives

Food subsidy

In crore taka; *Proposed **Revised

SOURCE: FINANCE MINISTRY



WB says extreme poverty to hit **9.3%** in 2025, pushing **30** lakh more below the poverty line

TAKEAWAYS

Govt imported **7.09** lakh tonnes of rice this year, which may rise to 9 lakh tonnes in FY26

These programmes currently cover 256 upazilas across all eight divisions, targeting areas identified as the poorest by Bangladesh Bureau of Statistics (BBS) surveys.

Although the government expects inflation to ease in the coming year, officials concede that prices may continue to strain household budgets, especially as food inflation has remained above 9 percent since March 2023.

According to the latest Bangladesh Development Update by the World Bank released in April, the national poverty rate is projected to climb to 22.9 percent this year.

Extreme poverty, measured by the international threshold of \$2.15 per day, is forecast to rise to 9.3 percent, pushing another 30 lakh into extreme poverty.

The report shows that extreme poverty increased from 5.5 percent in 2023 to 7.7 percent in 2024.

It also said that inequality is likely to worsen, with the Gini index – used to measure income disparity – rising from 35.5 to 36.1.

The World Bank attributed this trend to persistent inflation and job losses, which have hit low-income families the hardest.

“Vulnerable populations are likely to face worsening social and economic disparities due to the ongoing economic slowdown,” the report added.

In addition to rice, the government also distributed essential food items

such as eggs, lentils, soybean oil, and vegetables through the TCB in the current fiscal year.

For FY25, the authorities set a target of distributing 30 lakh tonnes of rice and wheat.

Between July last year and May 15 this year, 26.85 lakh tonnes were distributed, less than the 27.92 lakh tonnes delivered over the same period the year prior, according to the Ministry of Food.

Of the total food distributed this fiscal year, 21.31 lakh tonnes were channelled through food-friendly programmes and the OMS, up from 19.9 lakh tonnes in the previous year.

However, food ministry officials said the distribution of relief under social safety net programmes slowed in rural areas due to absence of elected local government representatives.

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Don't believe speculation, forex rate will be stable: governor

STAR BUSINESS REPORT

Bangladesh Bank Governor Ahsan H Mansur advised remitters not to believe in speculation, stating that the exchange rate would be stable from now on.

He also warned foreign exchange aggregators not to hold on to foreign currency, reminding them that they cannot hold onto it for more than five days.

“The market will fix the rate and we are working as a facilitator for the market,” he said yesterday while addressing as the chief guest of a roundtable on the country’s foreign exchange market and the central bank’s recent decision to go for a market-based exchange rate.

National business newspaper Daily Bonik Barta organised the roundtable.

“We were waiting for macroeconomic stability before allowing the exchange rate to be determined by market forces. And this was the right time,” Mansur said.

However, in terms of macroeconomic stability, the most important topic remains reining in inflation, which has hovered above nine percent since March of 2023.

“Right now, the most important thing for us is to bring down inflation to 3 or 4 percent. I believe by August, inflation will come down to around 7 percent. By the end of the year, I think it will come down to around 5 percent,” he said.

Mansur also acknowledged that there has been a lot of discussion about making the exchange rate market-based, something the International Monetary Fund (IMF) and other international organisations have been suggesting for a long time.

“But the question was: when would we do it? This has been under discussion for a long time.”

He added that many people believed the interim government wouldn’t be able to meet the IMF’s requirements. “It’s true that the previous government couldn’t meet any of them. But we have met all of them,” he said.

He also said he was against restricting imports of luxury goods.

READ MORE ON B3

External debt doubles in seven years

But economy has grown fast enough to keep overall burden in check

JAGARAN CHAKMA

Bangladesh’s external debt soared to \$103 billion by the end of December 2024, doubling from \$51 billion in fiscal year (FY) 2016-17, as the sharp increase in borrowing coincided with a rapid expansion of the economy.

During the period, the country’s gross domestic product (GDP) grew from \$223 billion in FY17 to \$450 billion in FY24, show the latest figures of the Bangladesh Bureau of Statistics (BBS).

Despite the rise in debt, the debt-to-GDP ratio remained almost unchanged, edging down slightly from 22.9 percent in FY17 to 22.8 percent in FY24.

Economists say this stability suggests that strong economic growth has effectively absorbed the additional debt, keeping the overall burden in check.

According to them, the debt doubling reflects a period of aggressive borrowing, largely to fund infrastructure and energy projects.

“While such investments can support long-term growth, the pace of debt accumulation, against a backdrop of global interest rate hikes and weakening foreign exchange reserves, raises questions about sustainability,” said Professor Selim Raihan, an economics professor at Dhaka University and also the executive director of the South Asian Network on Economic Modeling (Sanem).

The central bank’s latest report also shows a shift in borrowing patterns. While the government continues to account for the majority of external debt, which is around \$84 billion, the private sector’s share has grown to \$19 billion.

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BPO summit to begin on June 21

STAR BUSINESS REPORT

A two-day BPO Summit Bangladesh 2025 is set to begin for the sixth time on June 21 at Senapangan in the capital, bringing together firms in the business process outsourcing (BPO) sector.

This year’s summit carries the theme “BPO 2.0: Revolution to Innovation”, signalling a transformative era of innovation-driven growth for Bangladesh.

It is being jointly organised by the Bangladesh Association of Contact Center and Outsourcing (BACCO), the ICT Division, the Business Promotion Council under the Ministry of Commerce, and the Bangladesh Telecommunication Regulatory Commission (BTRC).

A press conference announcing the summit was held at the ICT Division yesterday.

Opening the event, Musnad-e-Ahmed, joint secretary general of BACCO, presented an overview of the summit’s past successes, outlining how previous editions contributed to job creation, global partnerships, and sector growth.

He highlighted that this year’s summit would feature participation from 30 local and international IT/BPO companies showcasing their innovations in customer service and experience.

The 2025 summit is expected to become a global platform for dialogue and collaboration.

Nine seminars and workshops on emerging information technology trends will feature insights from internationally renowned experts and information technology-enabled service (ITES) buyers.

In addition, career counselling sessions will

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Govt to allow rawhide exports despite tanners’ objections

REFAYET ULLAH MIRDHA

Although tanners have voiced opposition, the government will allow rawhide exports during the Eid-ul-Azha season with the aim of fostering demand and ensuring better prices for traders at the field level, Commerce Secretary Mahbubur Rahman said yesterday.

He added that the decision was made because, over the past few years, many rawhide traders have been getting low prices and feeling discouraged from investing in the business due to low demand and mismanagement.

A few years ago, traders even threw away rawhides as they did not receive adequate prices from seasonal traders.

The commerce secretary held a meeting at his office with the tanners, wholesalers, and senior government

officials of different ministries, departments, and agencies yesterday to fix the prices of rawhide ahead of Eid-ul-Azha, expected to be celebrated on June 6.

The commerce ministry is scheduled to announce the prices on Sunday, the secretary said at the meeting.

He also said the government would distribute 30,000 tonnes of salt for free to different orphanages and madrasas to facilitate the preservation of rawhides.

After the meeting, Bangladesh Tanners Association (BTA) President Shaheen Ahmed said he opposed the government’s decision to allow the export of rawhides as they are a value-added product for Bangladesh, meaning they can be processed domestically into higher-value goods rather than being exported in raw form.

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- Portfolio Monitoring & Analysis and Market & Business Intelligence.
- Clear understanding of Bangladesh Bank’s credit policies and circulars as well as strong knowledge of industry’s best practices.
- Strong understanding of data analytics and risk modelling.
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- Excellent interpersonal, communication, negotiation, and collaboration skills to work with cross functional teams.

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Application Deadline: **June 4, 2025**

Prime Bank, Coracle to help streamline student visa processes for Germany

STAR BUSINESS DESK

Prime Bank PLC has entered into a strategic partnership agreement with Coracle GmbH, a provider of blocked account services in Germany, to streamline and accelerate the visa application process for Bangladeshi students aspiring to pursue higher education in Germany.

Md Nazeem A Choudhury, deputy managing director of the bank, and Sheikh Hafeez Maeen, director and country representative for Bangladesh at Coracle, signed the agreement at the bank's corporate head office in the capital's Gulshan recently, according to a press release.

As part of this collaboration, Coracle

GmbH will issue a confirmation certificate of fund receipt on the same day the transaction is made or within the shortest possible timeframe based on the SWIFT message received from Prime Bank PLC.

This certificate is a mandatory requirement for the German visa interview and is ordinarily issued only once the funds have been credited to the student's blocked account in Germany.

Asad bin Rashid, head of student banking at the bank; Miah Mohammad Rabiul Hasan, chief bancassurance officer; and Nafis Uddin Mehran, product manager and business lead (student banking), along with other senior officials from both organisations, were also present.



Sheikh Hafeez Maeen, director and country representative for Bangladesh at Coracle, and Md Nazeem A Choudhury, deputy managing director of Prime Bank PLC, pose for photographs after signing an agreement at the bank's corporate head office in the capital's Gulshan recently.

PHOTO: PRIME BANK

Mastercard announces winners of Ramadan Grocery Campaign 2025



PHOTO: MASTERCARD

Sohail Alim, director of Mastercard Bangladesh, poses for group photographs with winners of "Ramadan Grocery Campaign 2025" at a function in Dhaka recently.

STAR BUSINESS DESK

Mastercard, the global digital payment service provider, has announced the winners of its "Ramadan Grocery Campaign 2025", honouring cardholders with the highest spending at participating partners and seven leading supermarket chains across the country - Shwapno, Unimart, Agora, Meena Bazar, Lavender, Prince Bazar, and The Daily Shopping.

A total of 96 winners were awarded prizes, including home appliance vouchers valued at up to Tk 50,000, as well as a variety of gadget and grocery

vouchers, said a press release.

The campaign, titled "Grocery Means Mastercard", encouraged cardholders to use their Mastercard debit, credit, or prepaid cards to shop at partner supermarkets throughout the holy month of Ramadan.

Sohail Alim, director of Mastercard Bangladesh, attended the award ceremony.

Jubaer Hossain, lead of merchant and commerce at Mastercard, was also present, along with senior officials from partner banks and the participating super store chains.

Bengal Commercial Bank strikes deal with Emerging Credit Rating

STAR BUSINESS DESK

Bengal Commercial Bank PLC has signed an agreement with Emerging Credit Rating Limited (ECRL), a prominent credit rating agency.

Tarik Morshed, managing director and CEO of the bank, and Arifur Rahman, chief executive officer of ECRL, signed the agreement at the bank's head office in Gulshan, Dhaka recently, according to a press release.

KM Awlad Hossain, additional managing director of the bank; Md Rafiqul Islam, deputy managing director; and Md Anisur Rahaman, chief financial officer, attended the signing ceremony.

NKA Mobin, executive president of ECRL, and Md Mamun-Ul-Haque Mullick, assistant general manager for business development, were also present, along with senior officials from both organisations.



Arifur Rahman, chief executive officer of Emerging Credit Rating Limited, and Tarik Morshed, managing director and CEO of Bengal Commercial Bank PLC, pose for photographs after signing an agreement at the bank's head office in Gulshan, Dhaka recently.

PHOTO: BENGAL COMMERCIAL BANK

Bank Asia organises training on 'business communication and etiquette'



Salim Solaiman, adjunct faculty at the Bangladesh Institute of Management, poses for photographs with participants of the training programme titled "Business Communication and Etiquette" at the Bank Asia Institute for Training and Development in Lalmatia, Dhaka on Wednesday.

PHOTO: BANK ASIA

STAR BUSINESS DESK

Bank Asia PLC organised a daylong training programme titled "Business Communication and Etiquette" at the Bank Asia Institute for Training and Development on Wednesday in Lalmatia, Dhaka.

Officials from various branches within the Dhaka zone, along with representatives from the bank's corporate office, participated in the session.

Salim Solaiman, adjunct faculty at the Bangladesh Institute of Management (BIM), conducted the training as the designated resource person, according to a press release issued by the bank.

The programme was designed to enhance employees' knowledge and proficiency in professional communication and business etiquette.

Senior officials of the bank were also present.

Global Islami Bank opens sub-branch in Kadamtali

STAR BUSINESS DESK

Global Islami Bank PLC opened a sub-branch in Kadamtali of Chattogram yesterday, reaffirming its commitment to providing modern banking services.

Ataus Samad, managing director (acting) of the bank, inaugurated the sub-branch as the chief guest, according to a press release.

Among others, Mohammad Nasir Uddin, head of the special recovery cell at the bank, and Mohammad Akhtar Hossain, head for the Chattogram zone, were also present.



Ataus Samad, managing director (acting) of Global Islami Bank PLC, inaugurates the Kadamtali sub-branch in Chattogram yesterday. Syed Sadat Ahmed, managing director of ABN Group; Mohammad Nasir Uddin, head of special recovery cell at the bank; and Mohammad Akhtar Hossain, head for the Chattogram zone; among others, were also present.

PHOTO: GLOBAL ISLAMI BANK



Mohammad Ali, managing director and CEO of Pubali Bank PLC, inaugurates the relocated Islamic banking corporate branch of the bank in the capital's Paltan on Wednesday. Md Shahnewaz Khan, deputy managing director of the bank, Dewan Jamil Masud, general manager and head of Islamic banking wing, and M Shahnewaz Chowdhury, general manager and head of audit and inspection division, among others, were also present.

PHOTO: PUBALI BANK

Premier Bank launches bancassurance services

STAR BUSINESS DESK

Premier Bank PLC has launched its new bancassurance services, marking a pivotal advancement in the bank's strategic initiative to integrate insurance offerings into its banking operations.

This endeavour is undertaken in collaboration with Life Insurance Corporation (LIC) of Bangladesh and Pragati Insurance Limited.

Mohammad Abu Jafar, managing director and CEO of the bank, inaugurated the service as the chief guest at the bank's head office in the capital's Banani, said a press release.

On this occasion, Jafar reiterated their commitment to building a robust Bancassurance platform and delivering superior value-added services to customers.




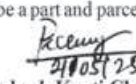
He also added that this partnership will enable customers of Premier Bank PLC to conveniently access a wide array of life and non-life insurance products directly from its branch network, thereby ensuring streamlined services, professional consultation, and hassle-free claims processing.

Syed Nowsher Ali, additional managing director of the bank; Saswata Ray, managing director and CEO of LIC Bangladesh; and Papia Rahman, deputy managing director of Pragati Insurance Limited, attended the programme as special guests.

Fahim Ahmad Ashraf, senior executive vice-president and head of ICC division; Shamim Murshed, senior executive vice-president and head of consumer banking division; Mohammad Al-Amin, senior executive vice-president and head of CRM; Md Ahsan Ul Alam, senior executive vice-president and head of agent banking division; Md Tareq Uddin, executive vice-president and head of brand marketing and PR division; were present.

Among others, Abu Md Sabbir Hassan Chowdhury, executive vice-president and head of IT division; Mohammad Ishrat Hossain Khan, executive vice-president and head of Islamic banking division; Mohammad Akram Hossain, company secretary; and Nurul Alam, head of bancassurance, were also present.

"সেবে সেরা করে যেক শ্রুতি সফল হবে"		GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH DIRECTORATE GENERAL OF FAMILY PLANNING LOGISTICS & SUPPLY UNIT (5TH FLOOR) 6, KA WRAN BAZAR, DHAKA 1215, BANGLADESH.			
Invitation for Re-Tender (OTM/NCT, Goods)					
Memo No: 59.11.0000.302.07.44.2025-1664		Date: 22/05/2025			
E-Tender is invited in the national e-GP portal (http://www.eprocure.gov.bd) for the procurement of following goods:					
Tender ID No. & Package No.	Tender Package name	Date & Time of Tender Publication	Last Downloading/ Selling Date & Time	Tender Closing Date & Time	
ID No: 1115173	Procurement of MSR-Infusions.	22 May, 2025, Time: 13:45 PM	03 June, 2025, Time: 17:00 PM	04 June, 2025, Time: 12:30 PM	
MFSTC/GR-11					
2. The interested tenderers may visit the National e-GP portal (http://www.eprocure.gov.bd) to get the details of the tender.					
3. This is an online tender where only e-tender (online tender) will be accepted through the national e-GP portal and no off-line/hard copy will be accepted. To submit e-tender please register on e-GP portal.					
4. The fees for downloading the e-tender documents from the national e-GP portal have to be deposited online through any schedule bank of Bangladesh registered by the CPTU.					
5. Further information & guidelines are available in the national e-GP portal & e-GP help desk (Help Desk: helpdesk@eprocure.gov.bd).					
 (Marzia Haque) Director (Logistics & Supply) Logistics & Supply Unit Directorate General of Family Planning Phone: 02-55012349 e-mail: dirlsgfp@gmail.com					
GD-1248					

Ministry of Women and Children Affairs Supporting Implementation of Mother and Child Benefit Programme Bangladesh Enhancing Investments and Benefits for Early Years (BEIBEY) Project Paribahan Pool Bhaban (7th Floor), Room No. 810 Secretariat Link Road, Dhaka https://mowca.gov.bd			
Memo No. মশিবিম/SIMCBP/NCS-1/১৫/২০২৫.৫৫		Date: 21/05/2025	
Corrigendum Notice			
This is to inform all concerned that the following corrections has been made in the tender notice for "Invitation for Tender" to the office Memo No. মশিবিম/SIMCBP/NCS-1/১৫/২০২৫.২২ Dated: 06/05/2025 and Tender document, for the Tender package name "Service Provider Firm for Hiring Vehicles and Transport Facilities":			
SL. No.	Description	As mentioned in original tender notice	To be replaced as corrected
1	2	3	4
	Tender Notice		
17	Tender last selling date	25 May, 2025 Time: 4:00pm	03 June, 2025; Time: 4:00pm
18	Tender closing date and time	26 May, 2025; Time: 2:00pm	04 June, 2025; Time: 2:00pm
19	Tender opening date and time	26 May, 2025; Time: 2:30pm	04 June, 2025; Time: 2:30pm
25	Tender security and completion time	Tender security: Tk. 2,16,000.00 Completion time: 36 months	Tender security: Tk. 1,50,000.00 Completion time: 12 months
Tender document			
As mentioned in TDS of Tender document			
ITT 11.1(b) of TDS	Specific experience minimum value	Tk. 60,00,000.00 lac	Tk. 40,00,000.00
ITT 12.1(a) of TDS	Average Annual Turnover	Tk. 1,29,00,000.00 lac	Tk. 80,00,000.00
ITT 12.1(b) of TDS	Liquid Asset	Tk. 25,00,000.00	Tk. 15,00,000.00
All other terms & conditions will remain unchanged. This corrigendum will be a part and parcel of the said tender.			
 Dr. Prakash Kanti Chowdhury Project Director (Joint Secretary) Supporting Implementation of the Mother and Child Benefit Programme (SIMCBP) MOWCA			
GD-1246			

Shipping Corporation posts 10% rise in Q3 profits

STAR BUSINESS REPORT

Bangladesh Shipping Corporation (BSC) saw its profit rise in the third quarter of the fiscal year (FY) 2024-25 as revenue increased due to higher fares and vessel sales.

The company posted a profit of Tk 75.5 crore for the January-March period of this year, up 10 percent year-on-year.

The state-run shipping company reported earnings per share (EPS) of Tk 4.95 for the January-March quarter, up from Tk 4.47 in the same quarter of the previous fiscal year, according to a disclosure published on the Dhaka Stock Exchange (DSE) website.

BSC said its revenue for the first nine months of the current fiscal year increased due to higher fares in the international shipping sector and capital gains from the sale of two vessels, "MT Banglar Jyoti" and "MT Banglar Sourav".

The company's EPS stood at Tk 14.38 for the July 2024-March 2025 period, compared to Tk 11.05 during the same period a year ago.

The company's net operating cash flow per share was Tk 19.58 for the nine months, up from Tk 15.84 in the previous year.

Olympic to import biscuit production line worth Tk 13.19cr

STAR BUSINESS REPORT

Olympic Industries Ltd will import a new multi-colour biscuit production line with standard accessories at a cost of around Tk 13.19 crore.

The company's board approved the decision at a meeting held on May 21, according to a disclosure posted on the Dhaka Stock Exchange (DSE) website yesterday.

The equipment, which has an annual production capacity of 9,048 tonnes, will be procured from Zhongshan Dingson Food Machinery, based in Guangdong Province, China, for \$1,081,500, equivalent to around Tk 13.19 crore, Olympic said.

The new production line will be installed and commissioned at the company's Madanpur factory in Narayanganj.

As of April 30, 2025, the shareholding structure of Olympic Industries stood at: sponsors and directors 32.38 percent, institutional investors 20.65 percent, foreign investors 34.21 percent, and the public 12.76 percent, according to DSE data.



PHOTO: STAR

Over 40 local manufacturers are exhibiting products at the three-day Toy Show 2025 that began yesterday at InterContinental Dhaka.

Toy industry: From import reliance to export growth

JAGARAN CHAKMA

In the heart of Dhaka, amid vibrant toy displays and the hum of industry conversations at InterContinental Dhaka, sector people were talking about a quiet revolution — one that could redefine Bangladesh's export landscape and lessen its long-standing reliance on imported toys.

The three-day Toy Show 2025, which kicked off yesterday, is an exhibition jointly organised by the Bangladesh Plastic Goods Manufacturers and Exporters Association (BPGMEA), the Ministry of Commerce, and the government's Export Competitiveness for Jobs (EC4J) Project.

But beyond the cheerful toys and glossy stalls lies a deeper industrial vision.

Shamim Ahmed, president of the BPGMEA, summed it up aptly, "We are not just producing toys — we are rewriting Bangladesh's industrial narrative."

For decades, Bangladesh's plastic industry was viewed as a low-value, low-tech sector made up of small factories churning out household items or packaging materials. But that perception is rapidly changing.

According to Ahmed, even seasoned readymade garment (RMG) exporters are diversifying into plastic, eyeing a sector where innovation, employment, and export potential are growing.

"This is no longer a cottage industry. We're building an ecosystem, from resin production to advanced moulding, geared for global markets," he said.

Indeed, the numbers speak volumes. The domestic plastic toy market is already worth Tk 12,000 crore. Over 300,000 people are directly and indirectly employed in

the sector, supported by more than 152 factories scattered across the country.

As for exports, in FY17, plastic exports stood at a modest \$15.3 million. Fast forward to FY23 and that figure had skyrocketed to \$77 million, a nearly fivefold increase in just six years.

This annual growth trend of around 24 percent indicates the

Md Robiul Alam, an administrative officer of the company, proudly shared that their workforce of 10,000 workers, mostly female, was poised to grow further, with plans to set up three new factories in Dinaipur, creating 20,000 more jobs.

Zihan Plastic Industries, based in Keraniganj on the outskirts of Dhaka, produces 220 toy items

workers are incredibly efficient," he added. Beyond toys, the broader plastic industry is undergoing a transformative shift from import dependency to domestic production.

"These developments surprise many policymakers," Ahmed noted. "They still think of plastic as low-tech, but the ground reality is different. We're evolving fast," he said.

He also pointed to the Gujarat model in India, where polymer industries became export dynamos. "We can replicate that success, and perhaps even surpass it."

If each of the 152 factories has an average investment of Tk 50 crore, the cumulative investment in this sector already stands at an estimated Tk 7,600 crore.

With newer factories rising in Nilphamari, backed by foreign investment from places like Hong Kong, the horizon is only getting brighter. However, despite the widespread optimism, challenges persist, ranging from infrastructure gaps to regulatory inertia.

Many export-oriented companies, like Sonic, are barred from selling in the domestic market due to policy restrictions.

There's also a need for improved trade facilitation, better port logistics, and incentives for resin production.

Still, stakeholders are hopeful. With targeted policy support, Ahmed believes Bangladesh can emerge as one of the top three plastic product exporting countries globally within the next decade.

For Bangladesh, this isn't just about GDP numbers or trade surpluses. It's about jobs for women in rural factories, about young entrepreneurs seeing opportunity beyond garments, and about building a nation that makes, not just buys.



sector's resilience and potential, Ahmed added.

At the centre of this growth story is the toy industry. Once a niche segment, it is now emerging as a strategic export driver.

Over 40 local manufacturers are exhibiting products at the three-day Toy Show 2025 that began yesterday. The major players at the show include Sonic (Bangladesh) Ltd, Zihan Plastic Industries, RFL Group, and ACI Premio Plastics.

Sonic (Bangladesh), an export-oriented toy manufacturer established in the Export Processing Zone at Nilphamari, some 350 kilometres northwest of capital Dhaka, exported toys worth around \$43 million last fiscal year alone.

and is eyeing significant export expansion.

According to SM Nahidul Islam, general manager of the company, their export revenue jumped from \$100,000 last year to a projected \$250,000 this year.

"The domestic market itself is growing at a pace we never imagined," he said.

Kallan Biswas, senior manager (export) of ACI Premio Plastics, echoed similar optimism.

Exporting \$1.2 million annually to countries like Saudi Arabia, Bhutan, and India, the company also sells Tk 30 crore worth of toys monthly in the local market.

"We employ over 500 people, 80 percent of whom are women. Toys are light work and our female

Mastering what doesn't exist

MAHTAB UDDIN AHMED

There is a special breed of professionals in every Bangladeshi office, those who seem to know everything from quantum physics to kebab recipes. They speak with such confidence that even Google starts to doubt itself. But here is the twist: a new study by Stav Atir, Emily Rosenzweig, and David Dunning reveals that the more of an expert you are, the more likely you are to claim knowledge of things that don't actually exist. Welcome to the glamorous world of overclaiming with "I know it all syndrome" or as we like to call it in Dhaka boardrooms, "Bhai, I already have the idea!"

Published in the Harvard Business Review, the research asked participants, some experts, some not, to rate their familiarity with both real and fake concepts. Surprise, surprise: experts were more likely to say they knew about completely made-up terms. It's like confidently stating you have implemented "Blockchain-Based Emotional Payroll Systems" in your last company, because it just sounds cool enough to be real.

It's not that they are lying outright. It's the pressure of the title. In Bangladesh, the moment someone calls you "Sir" or "Boss", you are expected to know everything, from cloud computing to why the canteen boy serves burnt paratha. The higher you climb, the stronger the allergy to saying "I don't know". I once sat through a client call with a top conglomerate where the group CFO was confidently throwing around terms like "AI orchestration" and "microservice cloud fabric", likely picked up from a seminar flyer. No clue what they meant. But we all nodded along, because challenging a "Sir" is riskier than eating stale kachchi at a buffet.

In meetings, not knowing is a punishable offence. Admitting ignorance?

Career suicide. So, the poor expert does what most do: nod wisely, throw in a few English buzzwords, and pray no one asks follow-up questions.

It's a survival skill. In fact, in many of our organisations, the person who sounds the smartest usually rises the fastest, even if they are talking absolute nonsense. Add a British accent or a few PowerPoint slides with flying animations, and boom, you are the next chief strategy officer.

But here is the danger. Overclaiming may sound harmless in a harmless meeting. But what happens when that fake confidence influences real decisions? Let's take our favourite topic: mega projects. Why do we end up with airports that can't handle baggage or bridges that cost triple? Because somewhere, someone nodded confidently when asked if they understood "risk-based financial modelling", even though they thought it was a Netflix series. In medicine, overclaiming can kill. In finance, it can bankrupt. In policy, it can derail a generation. And in tech startups? Let's just say it's why your favourite delivery app crashes every time it rains.

The corporate world rewards confidence, not honesty. But that needs to change. The smartest thing a leader can do isn't pretend to know everything; it's building a team where saying "I don't know, let me check" is considered a strength, not a weakness.

Real expertise means knowing where your limits are. It means asking questions, not faking answers. It means choosing truth over applause. We need to move from "know-it-alls" to "learn-it-alls".

We need more boardrooms where curiosity trumps arrogance. More boardrooms where the boss says, "Good question, let's explore it together." More leaders who admit, "I don't know this, but I know someone who does." Because at the end of the day, pretending to know something doesn't make you smart. It just makes you dangerous.

And in a country already burdened with enough real problems, we can't afford to be led by people who are too proud to admit they are guessing. So, the next time someone asks you if you are familiar with "AI-driven ESG-integrated 6G compliance frameworks" just smile and say, "No idea, Bhai. Tell me more."

That, right there, is where authentic leadership begins.

The author is the president of the Institute of Cost and Management Accountants of Bangladesh and founder of BuildCon Consultancies Ltd.



Gold prices hit two-week high

REUTERS

Gold prices rose to a two-week peak on Thursday as investors leaned toward the safe-haven asset, driven by concerns over the US government's growing debt and soft demand for 20-year Treasury bonds, a sign of low appetite for US assets.

Spot gold was up 0.3 percent at \$3,324.91 an ounce, as of 0705 GMT, after hitting its highest level since May 9 earlier in the session.

US gold futures rose 0.4 percent to \$3,326.30.

"Gold's bullish reversal is supported by a weaker US dollar and lingering stagflation risks in the US economy," said Kelvin Wong, senior market analyst, Asia Pacific at OANDA.

US President Donald Trump's sweeping tax and spending bill cleared a crucial hurdle on Thursday, as the House of Representatives voted roughly along party lines to begin a debate that should lead to a vote on passage later in the morning.

The US Treasury Department saw soft demand for a \$16 billion sale of 20-year bonds on Wednesday, which is weighing not only on the dollar but on Wall Street as well, with traders already jittery after Moody's cut the US triple-A credit rating last week.

"Gold seems to be resuming its longer-term uptrend after the break below \$3,200 failed to hold. I'm looking for a year of the highs around \$3,450-\$3,500 from here," said Ilya Spivak, head of global macro at Tastylive.

Gold is seen as a safe investment during times of economic and geopolitical turmoil and thrives in a low-rate environment.

Weak US economic outlook persists despite brief trade truce: poll

REUTERS, Bengaluru

The outlook for the US economy remains weak despite a temporary cooling of the US-China trade war, a Reuters poll of economists showed, with a debate over the country's fiscal health hanging in the balance.

A 90-day truce to temporarily slash steep US-China import duties has marginally reduced US recession risks, but the fiscal outlook is worsening ahead of an imminent vote in Congress on President Donald Trump's sweeping tax-cut bill following a sovereign credit rating downgrade from Moody's on Friday.

Economists in a May 14-21 Reuters poll were unanimous the Trump administration's policies have hurt the economy, with over 55 percent saying "significantly hurt".

But after big downgrades to their growth and upgrades to inflation forecasts in April, economists kept these broadly unchanged in May.

"Moody's is likely sending a message that the proposed tax bill is fiscally profligate... unless there is an abrupt move, the risk is that by the time Washington gets serious about the US's fiscal problems, tariffs might be the only available lever to meaningfully reduce the

deficit," noted Aditya Bhawe, a senior US economist at Bank of America.

"Another round of large tariff hikes would probably be more painful for the economy than a less expansionary fiscal package."

The economy, which contracted 0.3

percent last quarter largely due to a record surge in imports, is forecast to grow 1.5 percent this quarter. It would grow just 1.4 percent this year, a sharp slowdown from last year's 2.8 percent. Next year, it was forecast to expand 1.5 percent.

The median probability of a US



People walk along a street in Manhattan on April 30. The US economy is forecast to grow 1.5 percent this quarter.

PHOTO: AFP