

## Nepal wants to take more jute from Bangladesh

STAR BUSINESS REPORT

Nepal wants to import more Bangladeshi jute, as Nepalese jute mills are highly dependent on locally produced fibre, Nepal's Ambassador to Dhaka, Ghanshyam Bhandari, said yesterday.

Bhandari made his plea at a meeting with Commerce Adviser Sk Bashir Uddin at the latter's office at the commerce ministry in the capital.

The ambassador said his country has 11 jute mills, and these units are largely dependent on Bangladeshi raw jute. However, they are currently facing a jute crisis, as Bangladesh has reduced exports of the golden fibre to the South Asian nation.

Raw jute and jute goods produced in Bangladesh have high demand in different countries around the world, the commerce adviser said. Bangladesh has been producing world-class and environment friendly semi-finished jute goods, he added.

Bangladesh's bilateral trade with Nepal will increase, and both countries will benefit if Nepal imports more of these goods, the adviser said.

## Bangladesh, Pakistan vow stronger cooperation in labour issues

STAR BUSINESS REPORT

Bangladesh and Pakistan have agreed to deepen cooperation in the labour sector, with both sides stressing the need for joint initiatives to address challenges in overseas employment and skills development.

At a bilateral meeting on the sidelines of the Sixth OIC Labour Ministers' Conference in Doha, Labour and Employment Adviser M. Sakhawat Hossain called for coordinated measures to resolve problems in the expatriate labour market, according to a press release issued yesterday.

He highlighted the importance of improving communication links to expand trade and tourism, enhancing sea and air connectivity, and promoting cultural cooperation.

Pakistan's Labour Minister Faisal Ayub Khokhar highlighted the need for

regular labour dialogue and technical collaboration.

Both ministers expressed interest in launching joint training programmes, boosting human resource development, generating employment, exchanging labour market information, and strengthening labour migration systems.

The two countries agreed to intensify collaboration in training and skills exchange to better prepare workers for global opportunities, according to the press release.

Senior officials from the labour ministry and the Bangladesh Embassy attended the meeting in Qatar.

The two-day OIC conference, themed "Local Experience, Global Achievements: Success Stories in the Islamic World," is being attended by labour ministers of member states, international organisations, experts, and civil society representatives.

## Stocks rise after two-day slide

But turnover falls on weak investor sentiment

STAR BUSINESS REPORT

The benchmark index of Dhaka stocks ended marginally higher yesterday, snapping a two-day losing streak as mixed gains among large-cap sectors lifted the market, while turnover fell due to weak investor sentiment.

The DSEX, the benchmark index of the bourse, increased by 2.90 points, or 0.05 percent, to close at 5,119.41, according to DSE data. Other indices posted mixed performances, with the Shariah-based DSES falling and the blue-chip DS30 edging higher.

The market closed in the green as large-cap sectors posted a mixed performance, BRAC EPL Stock Brokerage Ltd said in its daily market update.

Turnover, a key gauge of investor activity, stood at Tk 444 crore, down from Tk 487 crore in the previous session, reflecting lower participation in line with the recent market slump.

Block trades — high volume

transactions involving large numbers of securities — contributed 2.5 percent to the overall market turnover.

Market breadth was mixed, with 154 issues advancing, 179 declining, and 65 remaining unchanged.

Among the major sectors, engineering booked the day's highest gain, rising 0.60 percent, while food and allied edged up 0.15 percent, and banks advanced 0.11 percent.

Pharmaceuticals slipped 0.11 percent, fuel and power fell 0.42 percent, non-banking financial institutions dropped 0.47 percent, and telecommunications lost 1.06 percent.

Summit Alliance Port emerged as the most traded stock, posting a turnover of Tk 19.1 crore, according to BRAC EPL.

On the performance table, Peoples Leasing and Financial Services surged 10 percent to top the gainers' list, while Bangladesh Industrial Finance Company slumped 10 percent, making it the worst performer of the session.

## Weak research linkages

FROM PAGE B1

However, slow innovation adoption, caused by weak coordination between researchers, the agricultural extension department and farmers, threatens future progress and overall food security, according to the presentation of the event.

AHM Saiful Islam, professor of agricultural economics at Bangladesh Agricultural University, called for accelerating infrastructure and skills development for farmers and researchers.

He stressed collaborative research planning with sufficient funding to advance research, development and climate smart farming.

He also urged stronger integration among research institutions, academia, extension services, markets and farmers through joint research projects, innovation hubs and agri-tech incubation centres.

Islam said inclusive innovation dissemination should be encouraged through multi-stakeholder platforms.

Dia Sanou, representative of FAO Bangladesh, said nearly 23 percent of Bangladeshis faced food insecurity in 2022, while UN food security analyses show that 16 million people in the country experienced it in 2024.

Yet, the world produces one and a half times more food than it needs, he said, adding that the problem lies not in food production but in its

distribution and accessibility.

Valentine Achancho, country director of the International Fund for Agricultural Development, said Bangladesh has achieved remarkable progress in agricultural output and food security. Even so, significant challenges persist, particularly those linked to climate change, land degradation, inclusivity, rising input costs and market volatility.

These pressures continue to test the resilience of smallholders, who remain the backbone of the rural economy, he said.

Abu Taher Muhammad Jaber, secretary of the Fisheries and Livestock Ministry, said food safety is now a pressing concern.

"Fish no longer thrive in the country's paddy fields due to excessive use of fertilisers and pesticides. We must explore ways to reduce chemical inputs and expand organic alternatives to improve food quality," he said.

Masudul Hasan, secretary of the Ministry of Food, said, "There is a systemic failure in the economic structure of our food management."

"Climate change will be the biggest villain in the days to come," he said.

"If the climate shifts, even the best policies cannot be implemented. The effects of climate change will vary from country to country and region to region," he added.

## Workplace

FROM PAGE B1

Between January and June this year, nine persons died in three workplace accidents, according to data compiled by the BLS based on newspaper reports.

The BLS, in its Workplace Situation Report 2024, said 8,360 workers were killed in workplace accidents between 2015 and 2024.

Interviewed by The Daily Star yesterday, Ahmmed said many workers had died and were injured due to factory accidents, including the Tazreen Fashions fire and the Rana Plaza building collapse, over the last couple of decades.

None has been punished for workplace accidents in the last 20 years, said Ahmmed, also the chairman of a Labour Reform Commission formed by the interim government in November last year.

He said successive governments ignored the issue of workplace safety and the need to ensure justice.

"They are doing it deliberately as they think that the private sector cannot be disturbed. Otherwise, how is it possible that there will be no justice?" he said. "Justice is also necessary to prove that owners are not responsible," he added.

Ahmmed said weakness in the labour law is a major reason. The extent of punishment and the amount of compensation are very low. A factory owner faces four years in jail for the death of workers due to his negligence.

"This must be addressed. The provision of punishment for violation of the law should be increased," he said.

Ahmmed said a number of public agencies are responsible for monitoring workplaces and enforcing the law to ensure safety and compliance. There is a lack of accountability among officials in these agencies, he said.

To address this, a tripartite committee involving business owners and workers should be formed, he said.

There is a rule that every factory with more than 50 workers must have a safety committee involving workers. The Department of Labour is responsible for enforcing this provision, he added.

## Padma Bank seeks Tk 3,500cr

FROM PAGE B1

Originally launched as Farmers Bank, the private lender was granted a licence in 2013, allegedly on political considerations.

Since its inception, it has struggled with financial irregularities, with more than Tk 3,500 crores siphoned off within just three years of its establishment. For years, it failed to return depositors' money. Its unpaid deposits now amount to Tk 6,100 crore.

The private bank's financial troubles date back to 2015-16, when the central bank detected massive irregularities. In response, its ownership and management underwent significant restructuring in 2017, after Muhiuddin Khan Alamgir, a former presidium member of the Awami League, resigned as chairman.

To rescue Farmers Bank from collapse, the government intervened with financial support. State-owned institutions, including the Investment Corporation of Bangladesh, Sonali Bank, Janata Bank, Agrani Bank, and Rupali Bank, collectively acquired a 60 percent stake for Tk 715 crore.

In 2019, it changed its name to Padma Bank as part of an effort to improve the bank's image and regain customer confidence following a period

of financial crises and irregularities. The bank's financial health took a turn for the worse after its inclusion in the Awami League-led government's plan in March last year to merge 10 weak banks with stronger institutions.

The move triggered fresh panic among depositors, leading to increased withdrawals. Since then, approximately Tk 600 crore in deposits has been withdrawn from the bank.

of financial crises and irregularities.

The bank's financial health took a turn for the worse after its inclusion in the Awami League-led government's plan in March last year to merge 10 weak banks with stronger institutions.

The move triggered fresh panic among depositors, leading to increased withdrawals. Since then, approximately Tk 600 crore in deposits has been withdrawn from the bank.

## IMF cuts

FROM PAGE B1

On Tuesday, the multilateral lender released its World Economic Outlook, projecting Bangladesh's GDP growth to reach 4.9 percent in FY26, down from the 5.4 percent forecast in June.

The IMF expects inflation to remain elevated at around 8.5 percent by the end of FY26, mainly due to previous supply-side shocks, Srinivasan said.

An IMF mission is expected to visit Dhaka soon to conduct the next review of Bangladesh's ongoing loan programme.

The review will focus on two priority areas — fiscal reforms, particularly revenue mobilisation, and financial sector stability, he added.

## Business climate shows

FROM PAGE B1

Those include simplifying business registration and land acquisition, expanding digital infrastructure in rural areas, reforming the banking sector to improve credit access and reduce non-performing loans, strengthening environmental compliance with technical and financial support, and focusing on consistent implementation of existing reforms rather than introducing new ones.

On reforms, it said, "Reform initiatives, even if incremental, render a positive impact on the investment

climate," citing improvements in tax and finance as evidence.

However, the report said that without deeper structural reforms, the country's competitiveness, especially as it graduates from least developed country (LDC) status in November 2026, will be at risk.

Among others, Anwar-ul Alam Chowdhury, president of Bangladesh Chamber of Industries (BCI); Kazuiki Kataoka, country representative of Japan External Trade Organization (Jetro); and Rupali Chowdhury, managing director of Berger Paints Bangladesh Limited, were also present.

## Coordinated support needed

FROM PAGE B1

The share of people in extreme poverty has risen to 9.35 percent this year, up from 5.6 percent three years ago.

Now, one in four people lives below the poverty line, and one in ten is in extreme poverty. Another 18 percent are considered "vulnerable non-poor," at risk of falling into poverty.

The World Bank's Poverty and Equity Briefs for October warned that extreme poverty might rise to 8.9 percent, adding 12 lakh more to the poor.

"Inequality is also expected to widen, with the Gini index increasing by 0.2 percentage point, potentially affecting the nation's ability to achieve middle-income status by 2026," the WB noted.

"Poverty reduction is not a one-step process; it cannot be achieved through a single dimension," said Hossain Zillur Rahman, executive chairman of the PPRC.

He explained that poverty itself is diverse.

"The poor are not a homogeneous group; there are rural poor, urban poor, and marginalised communities. Even within poverty, there are layers," he said.

"Those living just above the poverty line can make some progress, but those in extreme poverty remain trapped much deeper," added Hossain.

"Among them, female-headed households now face a very distinct type of problem," he said.

He warned that neglecting health and education can worsen intergenerational poverty.

"If we fail to ensure access to education and healthcare, poverty will persist across generations," said the academic.

"The current generation may be poor, but at least the next should have a chance to move up. Without public

support, that hope won't materialise," said Zillur Rahman.

Citing government spending, he said, "The government invests heavily elsewhere, but health and education lack urgency. The problem isn't just low budgets but also ineffective use — an institutional reform issue."

"Bureaucratic, political, and policy actors aren't giving these sectors serious attention, creating barriers that trap the next generation in poverty," he said.

Agreeing that poverty is a vicious cycle, the economist said, "We once started breaking it, but new crises keep emerging, and our plans need redesigning."

He added that policies often overlook basic needs. "Most housing policies target those who can afford 5,000 square feet. That shows who we're really planning for," he said.

"Affordable housing, primary healthcare, quality basic education, and public transport — these are the four areas that matter most," said Zillur Rahman, also a policymaker.

"If you look at these — affordable public transport, affordable housing, accessible primary healthcare, and quality basic education up to class eight — these four are fundamental," he said.

"But in none of these four areas do we have real policy priority," he said.

"These four are actually the biggest institutional barriers. Unless we address them, the institutional obstacles will remain, and people will continue to be trapped in poverty," said Zillur Rahman.

Referring to the structural nature of poverty, he said, "We used to understand poverty mainly as an issue of low income. But now, structural problems have entered the picture."

"If we want to reduce poverty, it cannot be done only through targeted

programmes. There must be overall dynamism in the economy," he said.

Employment and livelihood opportunities are central to this. Unless the broader economy grows, poverty cannot be reduced merely through social safety nets, he said.

Rahman described poverty as a constant struggle between income and expenses, saying that managing this balance is key to escaping poverty.

He warned that inflation, driven not just by policy but also by the concentration of market power in sectors like housing, is a major barrier.

Calling for pro-poor growth, he noted that while Bangladesh's economy has grown impressively over the past 15 years, it has not necessarily benefited the poor.

Mustafa K Mujeri, executive director of the Institute for Inclusive Finance and Development (INM), echoed concerns about intergenerational poverty.

"Children of poor parents often remain poor due to a lack of quality education and healthcare. Without investment, they end up in child labour or low-skilled work, continuing the cycle for decades," he said.

"To break this cycle, we must create opportunities, jobs, education, and markets, and build the capabilities of the poor to seize them," he added.

"Good jobs exist, but the poor often lack access, leaving many trapped in low-paid, hand-to-mouth work," said Mujeri.

He stressed that true poverty reduction requires more than survival — improving income, skills, savings, and access to credit enables the poor to earn more, build assets, and even start small businesses.

"Without coordinated support across employment, savings, credit, and capacity building, poverty cannot be alleviated," he warned.






### MANAGEMENT TRAINEE PROGRAM

FORGE YOUR TRUE POTENTIALS > BE A LEADER >

Do you aspire to be a leader? IFIC Bank, the country's largest banking network of 1400+ branches and uposhakhas, is looking for Management Trainees who are ready to take charge and make the difference. With a focus on meritocracy and career advancement, there's no limit to what you can achieve.

**ELIGIBILITY**

- 4 years of Graduation/Post Graduation in any discipline with minimum three 1<sup>st</sup> Division/Class/Equivalent CGPA having no 3<sup>rd</sup> Division/Class/CGPA in the entire academic career.
- Academic results must be officially published at the time of application.
- Not over 32 years of age as on October 30, 2025.

**WE OFFER**

On Probation - Salary: BDT 69,400/month (including all yearly pay)

Post-Confirmation as a **Senior Officer** - Salary: BDT 85,200/month (including all yearly pay)

Apply today and start your journey to the top.  
Apply on or before **October 30, 2025**  
To know more, visit [www.ificbank.com.bd/career](http://www.ificbank.com.bd/career)



\*Only shortlisted candidates will be communicated. IFIC Bank reserves the right to reject any or all applications without assigning any reason. Any kind of solicitation on behalf of the candidate will lead to rejection.