

AI, circular economy must align with national priorities

Say experts at Bangladesh Chamber of Industries seminar

STAR BUSINESS REPORT

Bangladesh must strategically align artificial intelligence (AI), circular economy practices, and sustainability goals to remain competitive in a changing global landscape, experts said yesterday.

They warned that technology alone will not ensure sustainability without strong institutions, research-driven reforms, and effective implementation.

"We have strong local data and research, but we fail to use them effectively. Instead of copying foreign models and adding more laws, we need context-specific, evidence-based policymaking," said AK Enamul Haque, director general of the Bangladesh Institute of Development Studies (BIDS).

He was addressing a seminar titled "Integrating Artificial Intelligence, Circular Economy and Sustainability" organised by the Bangladesh Chamber of Industries at its office in Tejgaon, Dhaka.

Haque said Bangladesh already has strong data on waste management, but policymakers often fail to use or integrate

it effectively.

"Laws alone will not solve problems," he said, pointing to dysfunctional traffic systems in Dhaka despite regulations.

Instead, he argued for behavioural solutions, such as redesigning buses with platform-level doors to reduce unsafe roadside stops.

On AI, Haque urged caution, noting that many AI firms remain unprofitable and energy-intensive. He emphasised that AI cannot replace human values or consciousness and should be applied strategically for efficiency.

Md Moniruzzaman, professor at the Bangladesh Institute of Governance and Management, underscored the urgency of integrating economic growth with sustainability to design a resilient future.

He highlighted the relationship between the environment, society, and business, stressing that circular economy principles must guide policy and practice.

He pointed to a growing mismatch between education and employment, citing his experience on a Public Service Commission viva board, where he



encountered an engineering graduate from the Bangladesh University of Engineering and Technology who had extensively prepared for the foreign service, reflecting broader questions about the effective use of specialised expertise.

Moniruzzaman stressed viewing waste as a resource, ensuring safe disposal throughout a product's life cycle, and strengthening oversight of industrial pollution.

Nawshad Mustafa, director of the SME

and Special Programmes Department at Bangladesh Bank, highlighted how a mix of regulatory pressure and financial incentives is helping drive sustainable practices in industry.

Mustafa emphasised that businesses are primarily profit-driven. "Without enforcement on one side and financial incentives on the other, good practices will not be adopted," he said.

Since 2020, banks have also been assessed through sustainability ratings integrated into supervisory evaluations, he added.

However, implementation gaps remain. He cited delays in operationalising the Secure Transactions (Movable Assets) Act, passed in 2023 to support small entrepreneurs, as an example.

SM Zulfiqur Ali, research director at BIDS, highlighted serious mismatches in Bangladesh's labour market, drawing on recent tracer studies.

He said nearly 30 percent of National University graduates remain unemployed, while many others work in jobs unrelated to their academic training.

India looks to new steel export markets

REUTERS, New Delhi

India is seeking new steel export markets in the Middle East and Asia to offset the impact of the European Union's carbon tax that took effect in January, a government source said.

India, the world's second biggest producer of crude steel, ships roughly two-thirds of its steel exports to Europe, where flows have come under pressure following the EU's Carbon Border Adjustment Mechanism.

Last week, Steel Secretary Sandeep Poudrik said the government would have to take action to support exports hit by Europe's carbon tax.

"For exports, we are looking at new markets and we are trying to get agreements with countries in the Middle East where a lot of infrastructure is coming up, and also in Asia," said the source directly involved in decision-making, declining to be identified as the deliberations are confidential.

"Till now, our exports were focussed on Europe but we are trying to diversify," the source added.

India's federal Ministry of Steel did not respond to an email seeking comment.

Mills are looking for government support to help them compete in non-EU markets where China has been dominant, a senior executive at a major steel firm said.

Interim govt stopped

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GDP growth, which had slowed to 3.91 percent in mid 2024, recovered to 4.5 percent by, according to the Bangladesh Bureau of Statistics (BBS). However, private investment has remained subdued over the past several years.

"Austerity measures, including reduced public investment, also restrained private investment, muting GDP growth," said PRI Chairman Sattar. "The new government now inherits a comfortable reserve position and a more stable macroeconomic environment. Its focus should shift to growth, job creation, and reducing income inequality."

Zahid Hussain, former lead economist at the World Bank's Dhaka

office, described the economy as having been on the edge of collapse when the interim government took office.

"From that position, the economy has moved to a relatively comfortable state. Reserves have risen by \$8-\$9 billion, the exchange rate has stabilised, and the negative BoP has been eliminated. Financial sector panic has eased, though some distress remains," he said.

Hussain added that beyond the five banks already identified, several institutions are effectively on life support. Inflation has eased but is above tolerable levels, and confidence in a sharp decline is limited.

As for economic revitalisation, he said little progress was expected from

an interim government given its short tenure.

"Which investor would commit when there is no guarantee that decisions will remain under the next administration?"

However, the economist said the interim government hit a "big six" in the last ball through a smooth transfer of power.

"Despite many uncertainties, the election was held, and after the polls, there was no significant disagreement among the major parties. This is the government's major success. It will send a strong message to investors and entrepreneurs."

Whether this big hit ultimately wins the match will depend on the performance of the next government, Hussain concluded.

Sponsors, directors

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Unnayan Kartripakha's (Rajuk) building plan approval and environmental clearance.

The regulator further observed that the company lacks prior experience and technical expertise in undertaking such a large-scale construction project.

Moreover, entering into the real estate or hotel business through the proposed 32-storey building does not align with the company's Memorandum of Association.

The Dhaka Stock Exchange (DSE) conducted

an inspection into the matter, the BSEC said.

The inspection report identified the same inconsistencies and irregularities regarding the company's project planning and deviation from declared objectives.

Based on the DSE's recommendations, prevailing market conditions, and in consideration of protecting general investors' interests, the BSEC took a strict stance.

The commission decided to extend the lock-in period on shares held by the company's sponsors,

directors, and placement shareholders -- 183 individuals and institutions named in the prospectus.

Under the new decision, the lock-in will remain effective for an additional three years from the date of expiry of the existing lock-in period, or until the completion of construction and commercial operation of the proposed 32-storey building -- including obtaining the occupancy certificate from Rajuk -- whichever occurs later.

Stocks of the pharma company dropped slightly to Tk 68.20 yesterday at the DSE.

Dollar holds gains in thin trading

REUTERS

The dollar held gains on Tuesday as markets awaited signals, expected later this week, about the potential timing of rate cuts by the Federal Reserve.

The yen trimmed losses from a day earlier when worse-than-expected Japanese economic data stirred expectations that the government would ramp up stimulus. The Aussie dollar edged lower after minutes from the Reserve Bank of Australia showed policymakers were in no rush to raise rates.

Trading was thin with many markets in Asia closed for the Lunar New Year holiday and following the President's Day holiday in the US. Key economic events lie later in the week, with minutes from the Fed's last meeting and advance figures on US gross domestic product.

"We're quite positive on the US economy," said Kristina Clifton, senior currency strategist at Commonwealth Bank of Australia in Sydney. "The market is currently pricing a high chance of a June interest rate cut, which is also our view. However, we differ from the market in that we expect a follow-up cut in July."

"We judge that the most important driver of the dollar through 2026 will be the narrative of US exceptionalism," she added.

The dollar index, which measures the greenback against a basket of currencies, inched up to 97.12 after a 0.2 percent gain in the previous session. The euro slid 0.1 percent to \$1.184.

The yen strengthened 0.3 percent to 153.04 per dollar. Sterling weakened 0.11 percent to \$1.3607.

Data on Friday showed US consumer prices increased less than expected in January, giving the Fed additional leeway for policy easing this year. Money market traders are pricing about 59 basis points of easing for the rest of this year.

The Fed's Open Market Committee issues minutes from its January meeting on Wednesday. Other key data points this week include inflation readings for Britain, Canada and Japan, as well as preliminary readings of global business activity on Friday.

A recent rally in the yen stalled on Monday when official figures showed Japan's economy barely grew last quarter. Japan's currency remains about 4 percent weaker against the dollar since fiscal dove Sanae Takaichi became prime minister last year.

Money flowing into Japan's ebullient stock market along with expected rate hikes by the Bank of Japan are starting to turn the tide on yen weakness, said Bart Wakabayashi, the Tokyo branch manager at State Street.

Oil prices fall back

AFP, London

Shares dipped and oil prices dropped back Tuesday as Tehran gave an encouraging response during talks with US officials in Geneva on Iran's nuclear programme, after days of escalating rhetoric from President Donald Trump.

Oil prices had earlier risen after Trump ramped up threats towards Iran, a large crude producer, but Iranian Foreign Minister Abbas Araghchi "a new window of opportunity has opened".

"We are hopeful that negotiation will lead to a sustainable and negotiated solution," he said, though he said "Iran remains fully prepared to defend itself

against any threat or act of aggression".

West Texas Intermediate was down 0.2 percent at \$62.75 per barrel after earlier jumping 1.5 percent, while international benchmark Brent North Sea Crude slipped 1.4 percent to \$67.64. "There's speculation that Iran could agree to dilute its most highly enriched uranium in exchange for the full lifting of financial sanctions, but it's not clear if that will be enough to seal a deal between the two parties," said Aarin Chiekrie, analyst at Hargreaves Lansdown.

Wall Street was off in early trading with the tech-heavy Nasdaq giving up one percent and the Dow sliding around 0.3 percent and the broader-based S&P 500 was off 0.2 percent.

Bangladesh Power Development Board
Directorate of Pre-Paid Metering System
Biddut Bhaban (Level-14), BPDB, Dhaka
www.bpdb.gov.bd

Ref. No. 27.11.0000.847.14.005.26.105 Date: 17.02.2026

Invitation for e-Tenders

e-Tender is invited in the National e-GP System Portal (www.eprocure.gov.bd) for the Procurement of following goods:

Sl. No.	Tender ID	Name of works	Tender/proposal publication date and time	Tender document last selling/downloading date and time	Tender closing and opening date and time
1.	219440	Works for Modification, Upgradation, Enhancement and Support Service of the Unified Pre-Paid Metering System for 3 years	17-Feb-2026 17:00	15-Mar-2026 17:00	16-Mar-2026 15:00

These are online tenders, where only e-Tenders will be accepted in the National e-GP System Portal and no offline/hard copies will be accepted.

To submit e-Tenders, registration required in the National e-GP System Portal (www.eprocure.gov.bd).

The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd) / Contract Number: 01762625528-31).


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GD-330

Machinery imports rise

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the newly elected government took office yesterday.

Despite the increase in LC openings, settlements for machinery imports fell 16 percent year-on-year to \$904 million during July-December. Openings and settlements of intermediate goods also declined, according to BB data.

M Masrur Reaz, chairman of Policy Exchange Bangladesh, said businesses began regaining confidence after the interim government announced parliamentary elections on August 5 last year.

He said the Election Commission's

announcement of the poll date in the second week of December gave the private sector further clarity. "Since then, some orders for the import of capital machinery have started to be placed," he said.

Reaz described the election as a key milestone in restoring confidence. "A political and elected government has come to power, and it will be in power for five years. It gives predictability, which is important for businesses."

"The sustainability of the confidence boost will depend on government actions and the carrying out of reforms," said the economist.

NBR revises

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widely used in households and industry -- within consumers' purchasing power.

The new measures will remain in force until June 30, 2026.

The revenue

administration's move came following an application from the LPG Operators Association of Bangladesh and recommendations from the Ministry of Power, Energy and Mineral Resources.

ARMY HEADQUARTERS
E IN C'S BRANCH, WORKS DIRECTORATE
DHAKA CANTONMENT

INVITATION FOR TENDER

Notice no. 600/15/84/2025-2026/E-6 Dated : 10 February 2026.

MILITARY ENGINEER SERVICES

1. Sponsoring Ministry/Division	Ministry of Defence				
2. Executing Agency	Military Engineer Services				
3. Procuring Entity Name	E in C				
4. Procuring Entity District	Dhaka				
5. Procurement Method	Open Tendering Method (OTM)				
6. Budget and source of Funds	GOB, Development Budget				
7. Development Partners (if applicable)	None				
8. Project / Programme Name (if applicable)	Infrastructural Development for Mongla Commander Flotilla West (Comflot West)-1st Revised.				
9. Selling of Tender will commence from	18 February 2026 (from 1200 hours to 1400 hours in Office Time).				
10. Selling of Tender will close on	11 March 2026 (from 1200 hours to 1400 hours in Office Time).				
11. Last date and time of submission of Tender	12 March 2026 upto 1200 hours.				
12. Date and time of opening of Tender	12 March 2026 at 1230 hours.				
13. Name & Address of the Office(s)					
- Selling Tender Document	Tender Selling & Information Centre of Works Directorate at GE (Army) Central Dhaka and AHQ, E in C's Branch, Works Directorate, Dhaka Cantt.				
- Receiving Tender Document	Tender Selling & Information Centre of Works Directorate at GE (Army) Central Dhaka.				
- Opening Tender Document	-Do-				
14. Eligibility of Tenderer	a. MES enlisted contractors Class - 'A' & 'B' b. Contractors enlisted in other Govt, Semi Government & Autonomous Organization of similar capacity may also participate in tenders having security clearance from DGFI.				
15. Brief Description of Works					
Lot No	Identification of Lot	Location	Price of Tender Document (Taka)	Tender Security Amount in the form of Bank Draft/Pay Order/Bank Guarantee in favour of AHQ, E in C's Br, Wks Dte, Dhaka Cantt (Taka)	Completion Time in weeks/months
a.	Remaining works for Construction of RCC & Bituminous Carpeting Road and Footpath including ancillary works for Infrastructural Development for Mongla Commander Flotilla West (Comflot West) at Mongla, Bagerhat (Group-I)	BNS Mongla Digraj, Mongla, Bagerhat.	14,000.00	27,35,000.00	15 (Fifteen) Months
16. Name of Official Inviting Tender	Director of Works				
17. Designation of Official Inviting Tender	Director of Works				
18. Address of Official Inviting Tender	AHQ, E in C's Branch, Works Directorate, Dhaka Cantonment Web address : www.army.mil.bd				
19. Contact details of Official Inviting Tender	Army Headquarters, E in C's Branch, Works Directorate, Dhaka Cantonment Tel No. : 9832870 Fax No : 9832906				
20.	The procuring entity reserves the right to accept or reject any or all tenders.				

আই এস পি আর/সেনা/১৪৯
 XEN B/R
 For Director of Works
 Army Headquarters
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 Works Directorate
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 Tele : 8711111 Ext 2880
 Civil: 9832880

GD-321