ICAB launches Public Interest Forum

STAR BUSINESS DESK

The Institute of Chartered Accountants of Bangladesh (ICAB) has launched the ICAB Public Interest Forum (PIF), a high-level advisory platform aimed at strengthening stakeholder engagement and providing strategic insights on issues related to the accountancy profession, corporate governance, financial reporting, sustainability, public financial management, and national economic development.

NKA Mobin, president of ICAB, inaugurated the forum at the institute's head office in Karwan Bazar, according to a press release.

The forum, which consists of 15 members, held its inaugural meeting at CA Bhaban in Dhaka on Sunday, marking a new phase in ICAB's engagement with policymakers, regulators, business leaders, academics, development partners, and civil society representatives.

Participants welcomed the initiative, expressing optimism that it would strengthen ICAB's public-interest and self-regulatory role, enhance confidence in the accountancy profession, and help the institute meet growing expectations surrounding corporate governance, transparency, and accountability.

Members stressed that stronger governance and credible financial reporting are essential to restoring trust, attracting domestic and foreign investment, and supporting sustainable economic growth.

The forum's establishment was described as a key step under ICAB's "Reform Strategy 2025-2030".

Participants said a structured stakeholder-engagement mechanism could generate valuable insights, strengthen policy dialogue, and contribute to more effective institutional reforms and national development outcomes.

The forum brings together leading business figures, economists, academics, and professionals, reflecting ICAB's commitment to advancing the public interest through stronger governance, accountability, and sustainable economic development.

NKA Mobin, president of the Institute of Chartered Accountants of Bangladesh, poses for a group photograph after inaugurating the "ICAB Public Interest Forum" at the institute's head office in Karwan Bazar, Dhaka on Sunday. PHOTO: ICAB

75% staff seek employer support in tough times: study

STAR BUSINESS REPORT

More than three-quarters of employees in Bangladesh expect support from their employers during unexpected financial hardships or personal health crises, according to MetLife Bangladesh's 2025 Employee Benefit Trends Study.

The study examines the priorities, challenges and expectations of private-sector employees and employers.

Conducted across industries including ready-made garments, banking, fast-moving consumer goods, telecommunications and non-governmental organisations, the survey covered 571 employees and 142 employers, according to a press release issued yesterday.

The findings show that expectations of employer support are strongest during major life disruptions.

Some 43 percent of employees cited unplanned financial stress or unexpected expenses as situations where support is most needed, while 25 percent pointed to ongoing mental health conditions.

Caregiving responsibilities were highlighted by 24 percent of respondents, while 21 percent identified serious medical diagnoses or procedures as critical moments requiring employer support.

The results underscore that financial shocks, health challenges and family responsibilities are the circumstances in which workplace support matters most.

While 72 percent of employees believe their organisation cares about them, only 42 percent said they would actively recommend their employer, revealing a notable gap between organisational intent and employee experience. Employees stressed that meaningful support must extend beyond policy commitments and be evident during real-life challenges.

About 29 percent highlighted the importance of flexible leave policies, 26 percent favoured reduced workloads during difficult periods, and 22 percent sought greater control over their work schedules.

The study suggests that employer support is not only vital for employee well-being but also a business imperative.

Nearly 78 percent of employees said access to wellness benefits strengthens their loyalty, while those satisfied with their benefits reported significantly higher levels of engagement and advocacy.

Ala Ahmad, chief executive officer of MetLife Bangladesh, said: "Today's workforce expects employers to stand beside them during the moments that matter most, whether it is financial stress, health challenges, or family responsibilities."

"When organisations demonstrate genuine care during these critical life events, it builds trust, improves productivity, and strengthens long-term loyalty," he said.

"As the number one life insurer in Bangladesh, MetLife remains committed to supporting employers with solutions that protect employees and help them thrive," he added.

China exports surge as Beijing withstands Middle East stress

AFP, *Beijing*

Chinese exports surged by almost a fifth last month, official data showed Tuesday, as shipments of tech components and machinery helped the world's second-largest economy weather pressure from the Middle East war.

The spike marks a bright spot for the Chinese leadership as it struggles to kickstart growth following the pandemic and amid trade frictions with the United States.

The 19.4 percent year-on-year jump in overseas shipments was driven largely by artificial intelligence and auto exports, the General Administration of Customs (GAC) said, and topped the 15.0 percent forecast in a Bloomberg survey of economists. It was also faster than April's 14.1 percent jump.

Imports soared 27.4 percent year-on-year in May, topping the 26.0 percent estimated in the Bloomberg survey. That will come as some comfort to Beijing as it looks to shift the country's drivers of growth away from manufacturing and towards domestic consumption.

Exports to the United States surged 35.4 percent on-year, as Donald Trump visited Beijing with trade high on the agenda. The surge also came from a low base of comparison after the US president sparked a trade war with Beijing in April last year.

Shipments to the world's biggest economy hit $39 billion, according to the GAC, up from $28.8 billion 12 months ago.

"The strong export growth shows the competitiveness of the Chinese firms in the international market," said Zhiwei Zhang of Pinpoint Asset Management.

Veon proposes Teletalk tie-up, seeks to acquire Nagad

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The Dubai-headquartered company argued that a partnership involving strategic public assets could help strengthen national digital infrastructure and accelerate innovation.

"We believe Veon's digital-first operating model, execution capability and capital strength can deliver measurable improvements in service quality, financial inclusion and long-term sector sustainability," it said.

Veon operates in Bangladesh through Banglalink and says it has invested more than $2.5 billion in the country over the past two decades.

According to the letter, the company has also contributed over $4 billion to the national exchequer during the period.

The company said a stable and investment-friendly policy environment would be essential for unlocking the next phase of digital investment, innovation and job creation in Bangladesh.

Solar power, EVs set to gain

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"We should move towards zero duty. This already exists in the garment sector."

Khan also criticised the wide disparity between the taxation of fossil fuels and clean energy.

"For fossil fuel, when the government is giving zero or 1 percent duty, but here they are charging up to 65 percent. That is tax injustice," he said.

He argued that energy taxation should be based on consumption rather than supply chains.

Last week, the Centre for Policy Dialogue (CPD) proposed a package of fiscal reforms to accelerate Bangladesh's green energy transition.

The think tank called for the removal of advance tax on solar and wind equipment, lower customs duties on lithium-ion batteries, the elimination of supplementary duty on energy storage systems and reduced taxes on electric vehicles.

CPD recommended scrapping the existing 7.5 percent advance tax on solar and wind equipment, which raises total tax incidence to between 28 and 31 percent and increases project costs.

It also proposed reducing customs duty on lithium-ion batteries from 25 percent to 5 percent and eliminating the 20 percent supplementary duty on energy storage systems. According to the think tank, these measures would significantly lower tax burdens and support renewable energy integration.

On electric vehicles, CPD called for the removal of the 20 percent supplementary duty and the three percent regulatory duty, while reducing customs duty from 25 percent to 10 percent.

CPD said EVs currently face the highest tax burden among all energy-transition technologies.