

DCCI REVIEW

FOURTH INDUSTRIAL REVOLUTION



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

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Dhaka Chamber of Commerce & Industry

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The Fourth Industrial Revolution

The Fourth Industrial Revolution, or 4IR or even Industry 4.0 as it is otherwise called — the concept of which was given a face by Klaus Schwab, the founder and executive chairman of the World Economic Forum, who in an article in 2016 wrote ‘like the revolutions that preceded it, the Fourth Industrial Revolution has the potential to raise global income levels and improve the quality of life for populations around the world’ is a way of describing the blurring of boundaries between the physical, digital and biological worlds.

It is changing the way people live, work and communicate, reshaping government, education, health care and commerce almost all aspects of life, in fact. It also has the potential to change the things people value and the way people value them. It can change relationships, opportunities and even identities because it changes the physical and the virtual world.

The Fourth Industrial Revolution builds on the foundation that the three preceding industrial revolutions laid. The First Industrial Revolution, the age of mechanical production, which began around 1760, powered everything from agriculture to manufacturing using water and steam by way of the steam engine. Society that was largely agrarian gave way to urbanisation, pushing up industries, which rolled into the 20th century, ultimately creating a middle class of skilled workers.

The Second Industrial Revolution, the age of science and mass production, began in the 1800s, with electric power creating mass production. Everything started to speed up with a number of important inventions. Scientific principles, mostly limited to the laboratory till then, found their way to the factories. People started following jobs, with workers leaving their rural homes behind. The invention of electric lighting, radio and telephone changed the way people lived and communicated, ushering in the modern world.

People moved from farm to factory and from rural to urban areas. The electricity and mass production changed how people lived and worked. The digital revolution then changed almost every industry, greatly changing the way people lived, worked and communicated. And then, with the advent of the Fourth

Industrial Revolution, what people dreamt of in the middle of the past century started becoming a reality with genetic sequencing and editing artificial intelligence, miniaturised sensors and the likes.

New technologies, which all nations are preparing to grab, will be powerful agents for good. Education and access to information will improve the lives of billions of people. Powerful computing devices, networks, digital services and mobile devices, even in developing and underdeveloped countries, will bring people closer.

Social media revolution there are 30 million users of social media in Bangladesh will give people a voice and a way to communicate with each other instantly. Online shopping and delivery services, with the use of drones, will bring about more convenience. Advances in biomedical sciences will lead to healthier lives and longer life spans. Advances in automotive safety will reduce road fatalities. Digital technology will liberate workers from automatable tasks and ensure more autonomy.

But there is also a bad side to the revolution, with its negative impact, especially if people, more in developing and underdeveloped countries, will not have thought beforehand how this change will shape life. It will be imperative for people to think how they would create their world and how they would develop. Innovations in automation will lead to joblessness and jobs will be different with a different set of skills. The use of social media, which will bring people together, could intensify the social divide.

While the Fourth Industrial Revolution will greatly impact people, the government and business, resulting in an increased joblessness keeping to how job is now viewed, it is imperative that Bangladesh, if it is willing to reap the benefits or even to face the impact that the revolution will bring upon people, must wake up to the forthcoming reality and start developing and adopting comprehensive strategies keeping to globally shared view of how technology will reshape people’s live and the living.

There is no point in debating whether the Fourth Industrial Revolution would be good or bad. It will befall on people and it is wise to devise ways to face the situation in a meaningful manner **r**

BUSINESS KALEIDOSCOPE



Entrepreneur...Intrapreneur...and 'Ultrapreneur'

Sustainability challenge of RMG

There was a time when our overall economy was largely dependent on agriculture sector. After independence, expansion of economic activities including export-oriented Ready-made garment (RMG) business growth took place and the economic scenario started to change. Now, RMG industry has been emerged as the key determiner in our economy without any doubt.

Surely, this is a success but how much we are aware about what's going on around the global landscape? Wherever we stand right now, can we remain complacent? In brief, is the RMG industry sustainable for future economic growth of Bangladesh?

Bangladesh maintains a high growth of economy with double digit growth in manufacturing sector. Our RMG Sector constitutes largest part of the manufacturing sector of Bangladesh. The growth of this sector was widely appreciated at the global domain for

having various trade facilities but the situation is changing.

Bangladesh is the second largest RMG exporter after China, constituting 6.5 percent of world market, exporting US\$32.49 billion, 83 percent of total export of Bangladesh and receives US\$460 Million FDI. These impressive numbers won't be the savior for us for a long-time if we fail to take necessary steps to build adequate infrastructure and other initiatives to ensure sustainability of this sector.

The situation is changing as 1200 factories have been closed over the last four years due to failure in compliance standard. If we take a close look at the industry then the challenges like wage hike, energy cost hike, compliance cost, 4IR technologies and declining international market price are visible and affecting the industry.

We must keep in our mind that after economic graduation in 2024,

Bangladesh may lose Special and Differential (S&D) Treatment, Generalized System of Preference (GSP) and Preferential Market. New entrepreneurs find the export market is not easy to enter, small entrepreneurs are struggling to keep their existence alive and the old ones are experiencing harsh time because they can perceive and predict how alarming the situation is going to be in near future.

One of the main concerns for sustainability of this sector is low trend of price. The market trend shows that import price of apparel products in USA is declining from year 2014 to 2017. Bangladeshi products' price decreased by 0.82 percent per annum on an average since 2013 according to Otexa. The lowest price offered to the Bangladeshi products put the sustainability of RMG sector at stake.

The average growth rate of world apparel price in 2018 recorded 3.38 percent growth whereas Bangladesh

BUSINESS KALEIDOSCOPE

had 0.75 percent negative growth as per Eurostat. Since 2013, Bangladeshi apparel price decreased to 0.74 percent per annum on an average. In another statistics, we found average unit sale price growth in last 4 years between year 2016 to 2019, was negative 1.59 percent though there was 1.42 percent price hike exceptionally in 2018-19.

The irony is despite having huge compliance issue influence in recent years, the average unit price or value addition has not been improved significantly. Alongside, the recent FTA signed between EU and Vietnam is likely to create challenge for our RMG export market competitiveness in the EU market.

Indeed, compliance is a growing concern for the sustainability of RMG industry practised world-wide and recommended by the buyers to enforce in manufacturing units. It has been estimated that sizable number of RMG units have been shut over the last four years due to failure of rigid compliance standards to implement in the Industry.

Each RMG factory owner incurred substantial investment for electrical and structural compliances implementation as per the recommendations of the Accord and Alliance which had a blow in their cash flow.

Wage hike also puts pressure on RMG manufacturing cost. Labour cost alone takes up 15 percent of the total production cost. From 2006 to 2019, the minimum wage hike is recorded 381.35 percent which puts a pressure on overall production cost as well. Per hour labor productivity of Bangladesh is US\$3.4 which is lower than average productivity of other competing countries like Indonesia, China, Philippines, India, Vietnam and Myanmar also indicates lower productivity challenge.

Moreover, new gas price hike is on an average of 32.8 percent. This price hike has got manifold impact on the cost of doing business of wide-ranging sectors including Textile and RMG. The cost of production of textile sector will soar by 10.96 percent predicted in an estimate.

We need to have a long-term roadmap with strategy and planning for the sustainability of this sector. 5 percent cash incentive for the next 3 years for export of all ready-made garments to both traditional and non-traditional markets is required to offset the incremental cost of production. Moreover, sector oriented re-skilling and new skills need to be ensured to improve the productivity of the workforce.

Alongside, a long-term and predictable energy pricing policy and mix need to be streamlined to make this industry sustainable. And, local coal can be extracted to reduce import dependence on liquid gas and coal fuel to stimulate local energy efficiency and security for leveraging our manufacturing sector including RMG industry.

The transition process into the fourth industrial revolution requires industry to shift from traditional manufacturing system to new technological reign. The ensuing challenge that RMG industry is going to encounter will be embracing technologies under 4IR.

Technological acceleration is always welcome as a blessing. But, Bangladesh is far behind in realising 4IR technological momentum when 3IR has not been fully adopted in the industrial landscape.

Our RMG sector workforce is largely incompetent with technological knowledge and technologically rich competing countries like Vietnam, China and India will outpace

Bangladesh in terms of productivity and global export market grabbing global RMG export market share resulting into competitiveness and extensive job loss of our RMG sector.

A joint study of ILO and A2i of Bangladesh government referred that 5.3 million jobs will be at risk and RMG sector will be the worst affected as 60 percent job loss may occur due to technological shift by 2041. It is worth mentioning that China, Vietnam, India and Cambodia are immensely employing Artificial Intelligence, Robotics, Cloud Computing, Big data/analytics and 3D printing in different dimensions in industry in recent time to ensure manufacturing excellence.

The looming challenge of 4th Industrial revolution of our RMG industry needs to be taken into account and relevant policy and supporting measures for technological preparedness are to be considered in our long-term RMG sector roadmap to sustain this harbinger of our economy.

The RMG sector has always been a critical enabler of crafting economic success story of Bangladesh till date and is expected to continue the legacy in the process of paradigm shift of our economy envisioned in 2024 and 2041. Technology offers the opportunity for the sector to advance in a sustainable manner to its next chapter.



President's Pick of the Month

Sustainability a major challenge for RMG industry

DCCI conclave on sustainability of RMG sector in Bangladesh held



Commerce Minister, GoB Tipu Munshi, MP (centre) speaking at the DCCI Conclave on Sustainability of Ready Made Garments (RMG) Sector in Bangladesh held on May 2. DCCI President Osama Taseer (left) and BGMEA President Dr. Rubana Huq (right) were also present.

The Dhaka Chamber of Commerce and Industry organized “DCCI Conclave on Sustainability of Readymade Garments Sector in Bangladesh at the DCCI on May 2, 2019.

Commerce Minister Tipu Munshi, MP was present as chief guest while Dr Rubana Huq, President, BGMEA, was present as special guest.

DCCI President Osama Taseer said that RMG sector accounts for \$460 million of the total FDIs to Bangladesh. “We are the largest exporter after China, accounting for 6.5 percent of the world market of \$446 billion,” he said.

He also said that the sustainability and competitiveness of the RMG industry may be hampered because of the rising production cost driven by wage hike, energy cost hike,

compliance cost and declining international market prices.

The lowest price offered to Bangladeshi products reduces the profit margin of entrepreneurs. He recommended a 5 percent cash incentive for the next three years for export of all readymade garments to both traditional and non-traditional markets.

He also underscored the importance of skills development for better productivity. He urged a five-year energy pricing policy for the apparel industry. By reducing dependence on gas, local coal resource can be extracted and used for growing energy and power needs to keep the apparel sector sustainable, he said.

Twelve hundred factories have been closed down in the past four years because of a decline in compliance

standards. He said that sustainability focuses on three “P’s — people, planet and profit”, but buyers are emphasizing only people and the planet.

In the EU market, Bangladeshi product price is the lowest compared with those in any other countries in 2013–2018. The lowest price offering to the Bangladeshi products puts the sustainability of the apparel sector at stake. Since 2013, Bangladeshi apparel price has decreased at 0.74 percent every year on an average. Because of an increase of 208 percent in gas price hike for power producer, electricity price may increase by 60 percent resulting in a 9 percent increase in the production cost.

Some of the challenges for apparel sustainability are wage hike, energy price hike, remediation cost, currency

depreciation, international market price and labour productivity.

Commerce Minister Tipu Munshi agreed that the apparel industry needs some incentives for a certain period to support the industry. He also said that the entrepreneurs in this sector are not getting the right price from buyers. He urged an increase in negotiation skills to get the best price from buyers.

He said, "Our factories are now more compliant and the quality of our products are also high." He said that the government will be with the apparel sector as it is the biggest contributor to economy.

He said that FTAs with Sri Lanka, Belarus and Czechoslovakia are in final stages and the government was thinking of signing an FTA with Brazil also. The commerce minister said that gas and energy price hike would increase the cost of doing business in the RMG industry.

BGMEA President Rubana Huq said, "For the sustainability, we need support from the government. Moreover, we are in a crisis of positive image and we should build this image to the outside world with the support of all, especially the media."

She also underscored the importance of a strong strategy, right statistics and said that the government should focus on how to reduce cost of doing business for the sustainability of the apparel industry. "The Era of Collaboration" has begun only to make this industry sustainable, she said. She also said that the BGMEA will work hard to create a positive image and branding to the outside world.

Faisal Samad, Senior Vice-President of BGMEA, Asif Ibrahim, former President, DCCI and Director, BGMEA, Benajir Ahmed, former President, DCCI, Miran Ali, Director, BGMEA, Roger from Hand M,

Zahangir Alam, Sustainable Manager, Bestseller, Md Rezaul Karim Bhuyian from Inditex, Qamrul Hasan from Inditex, Haider Ahmad Khan, former Senior Vice-President, DCCI, Fazlul Haque, former President, BKMEA, Mohammed Sohel, Managing Director, Banglaposhak and MS Siddiqui, Member, DCCI spoke in the stakeholders' discussion session.

The speakers urged a reduction of cost in doing business in this sector and image building. They also stressed skills development. The speakers said that if gas price was increased, it would add to the cost of production as well.

They also sought at least five-year incentives and support from the government. They termed the depreciation of the taka against the dollar a reason for price decline in the readymade garment industry **r**

City decentralization urged for real estate development

The Dhaka Chamber of Commerce and Industry organized a seminar on "Challenges of Real Estate in Urbanization and Decentralization" at the Pan Pacific Sonargaon Hotel on May 5, 2019.

Minister for Land Saifuzzaman Chowdhury, MP was present as chief guest. Md Atiqul Islam, Mayor, Dhaka North City Corporation, was present as special guest while Alamgir Shamsul Alamin, President, REHAB was present as guest of honour. DCCI President Osama Taseer presided over the seminar.

Osama Taseer in his welcome address said that mega cities in Bangladesh account for a major part of the development of economy than rural areas. He also said that 65 percent of the GDP comes from urban areas but because of unplanned urbanization, Dhaka is in the second

position in the index of unliveable cities in the world.

The decentralization process of mega cities could not go further for lack of infrastructure, weak communication and transport system and excessive dependency on the capital city.

An increase in land prices and construction materials are some of the main hurdles to the development of the real estate sector. But the government's initiative to set up 100 economic zones will help expedite the decentralization of Dhaka as well as other big cities, he said. Moreover, a planned urbanization and a balanced decentralization will ensure development of the real estate sector.

Kazi Golam Nasir, Chief Architect, Department of Architecture, presented the keynote paper where he said that the density of Dhaka city is more than

46,997 per square kilometer.

Today, the real estate sector plays a major role in the national economy, accounting for up to 7.08 percent of the national GDP, he said, adding that some challenges for the real estate sector the urbanization and decentralization are land scarcity, lengthy approval system, a high rate of interest, poor communications system of satellite cities, policies and skilled labour. To reduce pressure on big cities, development in secondary and tertiary cities are needed, he said.

Md Saifuzzaman Chowdhury, MP, Minister for Land, said that the government is now giving more priority to infrastructure development. He said, "We all know that Dhaka is over-populated and the government has taken a number of development projects to make this city better liveable."



Minister for Land, GoB Saifuzzaman Chowdhury, MP (left) speaking at a seminar on “Challenges of Real Estate in Urbanization and Decentralization” held on May 5 at Pan Pacific Sonargaon Hotel, Dhaka. Mayor, Dhaka North City Corporation Md. Atiqul Islam (third from left), DCCI President Osama Taseer (fourth from left), Vice President Imran Ahmed (right), President, REHAB Alamgir Shamsul Alamin (second from right) and Chief Architect, Department of Architecture, Ministry of Housing and Public Works Kazi Golam Nasir (second from left) are also seen.

He also said that the government is implementing “online e-mutation” system from this June and the land owners will be able to pay the fees online. He also said that the government is planning land-zoning soon. As for decentralization of Dhaka or mega cities, he invited entrepreneurs in the real estate sector to build satellite towns through public-private partnership.

Md Atiqul Islam, Mayor, Dhaka North City Corporation, said that Dhaka is growing very rapidly but in an unplanned manner. He said that a city like Dhaka needs proper planning and integration for its further development.

About 49,000 people live in one square kilometer in Dhaka. As part of development, some of the unions adjacent to Dhaka have already been included in the city corporation area, he said.

But to ease the pressure on capital city, he stressed the need for building satellite towns outside mega cities. Besides, all the civic facilities should be ensured in rural areas as well to ease the pressure on capital.

He said that the Dhaka North City Corporation is going to launch “Nagarik App” soon and city residents will get online facility using this app. Moreover, 27 playgrounds with modern facilities will soon be opened to residents of the capital.

REHAB President Alamgir Shamsul Alamin said that the realtors already handed over about two lakh apartments and about 70,000 plots to their customers. “We need to take cities to rural areas,” he said. He also said, “We have to provide all the facilities of city for the people who live in rural or sub-urban areas so they do not need to come to cities.”

In this regard, he urged the adoption of satellite township model for the development of the real estate sector. He requested the government to reduce registration fees for apartment and plot sales and to reduce bank interest rate for this sector.

The chairman of Asset Development and Holdings Ltd and former Director, DCCI Salim Akhter Khan, Managing Director of Vistaara Limited Mostafa Khalid Palash and Managing Director of Paradise Developments and

Constructions Ltd and Director, DCCI Engineer Md Al Amin spoke on the occasion as panel discussants.

The discussants urged a public-private sector coordination, long-term sustainable planning and implementation, environment friendly technology adaptation, reduced registration fees on flat sales and the declaration of the real estate sector as a thrust sector.

DCCI Convenor Arman Haque, Professor of BUET Dr Ahsanul Kabir, former Senior Vice-Presidents, DCCI Alhaj Abdus Salam, MS Shekil Choudhury, Former Director AKD Khair Mohammad Khan took part in the open discussion session.

DCCI Vice-President Imran Ahmed made the concluding remarks.

DCCI Directors Engineer Akber Hakim, Andaleeb Hasan, Alhaj Deen Mohammad, Enamul Haque Patwary, Kh Rashedul Ahsan, KMN Manjurul Hoque, Md Rashedul Karim Munna, Nuher Latif Khan, SM Zillur Rahman and former President Rashed Maksud Khan were also present **r**

Youth need to become tech-savvy to develop leadership skills

The DCCI Business Institute organized a workshop on “Leadership at the top of Corporate Houses” at DCCI on May 4, 2019. Managing Director and CEO of Robi Axiata Ltd Mahtab Uddin Ahmed was present as guest speaker.

Mahtab Uddin Ahmed made an inspirational speech for young university students who took part in the workshop. He said that in order for success in life, one should have the leadership quality.

He suggested that the young generation should be self motivated, energetic and change the traditional mentality. He urged juveniles to embrace technology and technological shift and innovation to be with this changes that create opportunities.

DCCI’s Senior Vice-President Waqar Ahmad Choudhury in his welcome address said, “We witness a demographic dividend and at the same time lag behind when it comes to building an efficient workforce



DCCI Senior Vice President Waqar Ahmad Choudhury (right) speaking at a workshop on "Leadership at the top of Corporate Houses" organized by DCCI Business Institute (DBI) held on May 4. Managing Director and CEO of Robi Axiata Ltd. Mahtab Uddin Ahmed (second from left), DCCI Vice President Imran Ahmed (left) and Director Kh. Rashedul Ahsan (second from right) were present.

compatible for the age of the Fourth Industrial Revolution. Unfortunately, we are paying more than \$10 billion by employing foreign mid-level managers.”

“We will require a competent workforce to sustain our growth trajectory,” he said, adding that every year, about two million people entering the job market. “Our private

sector faces myriad challenges, including lack of leadership and management skills at the middle and senior level.”

DCCI Vice-President Imran Ahmed made the concluding remarks. DCCI Director Kh Rashedul Ahsan was also present **r**

Heartiest Felicitation

Osama Taseer, President and the Members of the Board of Directors of Dhaka Chamber of Commerce & Industry (DCCI) heartily felicitate Mr. Manwar Hossain, Group Managing Director of Anwar Group of Industries and former Director of DCCI on his being honoured "Global Asian of The Year Award 2018" for his tremendous business leadership quality under Business Leadership Category by the AsiaOne, an International business magazine on 21st January, 2019 held in Singapore.



DCCI Conclave on Sustainability of RMG Sector in Bangladesh

Dhaka Chamber of Commerce & Industry (DCCI) organized a RMG stakeholders' discussion meeting titled 'DCCI Conclave on Sustainability of Ready Made Garments (RMG) Sector in Bangladesh' on 2nd May 2019 at DCCI President's Executive Floor. Mr. Tipu Munshi, MP, Honorable Minister, Ministry of Commerce, Government of the People's Republic of Bangladesh graced the DCCI Conclave as the Chief Guest. Dr. Rubana Huq, President, Bangladesh Garment Manufacturers and Exporters Association (BGMEA) was present as the Special Guest.

Mr. Osama Taseer, President, Dhaka Chamber of Commerce & Industry (DCCI) as the Chair of the event delivered the welcome address and presentation on industry overview encompassing the critical issues and challenges to the sustainability of the RMG sector. He also moderated the stakeholders' discussion session. Mr. Waqar Ahmad Choudhury, Senior Vice President, DCCI delivered the concluding remarks.

Leading RMG entrepreneurs, business leaders, international buyers and researchers participated in the event.

RECOMMENDATIONS

General Recommendations for Sustainability

- ◆ Three 'Ps'- People, Planet and Profit are the bottom line for sustainability. Buyers emphasize only People & Planet where the focus on "Manufacturers' Profit" is missing. Priority needs to be given on the Profit margin of manufacturers in order to ensure value chain sustainability of RMG Sector.
- ◆ RMG industry needs incentives and budgetary measures for a certain period in order to off-set the emerging challenges. Offering 5% cash incentive for the next 3 years for export of all ready-made garments to both traditional and non-traditional markets will help off-set the incremental cost of production.
- ◆ Depreciation of Taka objectively against USD may give some breathing space to RMG exporters and increase export earnings retention.
- ◆ Quality of education needs to be improved for increasing productivity of workers.
- ◆ Due to automation, workers will lose jobs. So, focus needs to be given on reskilling of the workers along with developing new skills.

Recommendations for Cost Competitiveness

- ◆ Design five year-long energy pricing policy for RMG industry, based on the affordability RMG factories so that entrepreneurs can strategically plan their investment.

- ◆ Bangladesh needs to address the impediments like increasing cost of doing business, port congestion, higher lead time, inefficient air shipment, and higher bank interest rate in order to reduce production cost of RMG products and make our products competitive than that of competing countries.

Recommendations for Increasing Negotiation Skills

- ◆ RMG industry has yet to reach at maturity level in terms of price negotiation. As many manufacturers are not in a position to negotiate with buyers, most of the businesses are done through buying houses. BGMEA should take the lead for ensuring competitive prices of the products through improving negotiation skills and setting direct business links with buyers for receiving orders.
- ◆ Strengthen collaboration rather than competition amongst the manufacturers and set a floor price for RMG products.
- ◆ Initiative needs to be taken to build the Bangladeshi Brand and communicate directly with brand buyers without communicating with any buying house. Buying house as a middleman make the profit while the manufacture lost the actual price.

Recommendations for Better Market Access

- ◆ Rethink the strategy aligning with buyers approach along with exploring new markets to achieve US\$50 billion export target. Focus needs to be given on framing a brand-strategy.
- ◆ Free Trade Agreement (FAT) and economic diplomacy should get priority for better market access.
- ◆ In order to promote export diversification, anti-export bias perception has to end.

Recommendations for Better Stakeholders' Collaboration and Partnership

- ◆ Forge collaboration between industry and academia to support government with right statistics and projection for better policy formulation.
- ◆ Trust-gap between buyers and manufacturers should be minimized.
- ◆ Third party like NGOs, the Think Tanks and Embassies should come forward to push brand buyers to offer fair and competitive price to manufacturers. Moreover, manufacturers should find out new ways of negotiations. Buyers can come forward to share a certain percentage of profit instead of offering FoB price.
- ◆ Self-monitoring and Remediation Coordination Cell (RCC) should be strengthened and adequately equipped to take over and continue the compliance assessments in line with the law of the land.

Seminar on Challenges of Real Estate in Urbanization and Decentralization

Dhaka Chamber of Commerce & Industry (DCCI) organised seminar on “Challenges of Real Estate in Urbanization and Decentralization” on 5th May 2019 at the hotel Pan Pacific Sonargaon, Dhaka. Mr. Saifuzzaman Chowdhury, Minister, Ministry of Land, Government of the People's Republic of Bangladesh graced the seminar as the Chief Guest. Md. Atiqul Islam, Honourable Mayor, Dhaka North City Corporation was present as the Special Guest while Mr. Alamgir Shamsul Alamin, President, and Real Estate & Housing Association of Bangladesh (REHAB) were present as the Guest of Honour.

Kazi Golam Nasir, Chief Architect, Department of Architecture presented the keynote paper. Mr. Salim Akhter Khan, Chairman, Asset Developments & Holdings Ltd. and former Director, DCCI, Engr. Md. Al-Amin, Managing Director, Paradise Development and Constructions Ltd. and Director, DCCI and Architect Mustafa Khalid Palash, Managing Director, Vistaara Architects were participated as panel discussants.

Mr. Osama Taseer, President, Dhaka Chamber of Commerce & Industry (DCCI) as the Chair of the event delivered the welcome address and also moderated the open discussion session. Mr. Imran Ahmed, Vice President, Dhaka Chamber of Commerce & Industry (DCCI) delivered the concluding remarks. Around 270 participants including leading real estate entrepreneurs & investors, representatives from allied industries, urban planners, policy makers, researchers, and academicians participated in the event.

RECOMMENDATIONS

Recommendation to face the challenges of urbanization:

- ◆ An independent rating system should be used to assess the quality of real estate products.
- ◆ For safe and inclusive rehabilitation as per Sustainable Development Goals by 2030, a national mega plan on land use should be taken for flourishing the housing sector.
- ◆ The national Mega Plan for housing should cautiously analyze the incremental industrialization, the ratio of population increase, land scarcity and the heritage of Dhaka.
- ◆ The need for Environment-friendly and sustainable construction and reducing carbon footprint (Use Of 4R: Reduce, Reuse, Recycle and Restricted Use) are higher. The real estate sector has to think of affordable housing and provide a logical and rational proposal so that the government can think further.

- ◆ Rajuk, Ministry land and Housing need to take an integrated approach under one umbrella.
- ◆ Government is to reduce registration fees of apartments and plot sale alongside bringing down the bank interest rate for this sector. Ensure business-friendly policies, one-stop service, reduction of corporate tax and registration fees, and provide other incentives for well-planned urbanization in the country setting the 50-year long-term vision.
- ◆ Build a reciprocal nexus between consumers and developers to combat the challenges of the real estate sector.

Recommendation to face the challenges of Decentralization:

- ◆ Decentralization process of megacities needs to be enhanced with strong infrastructure, communication, and transportation system and reduce excessive dependency on the capital city.
- ◆ Advocated for planning more satellite cities around the capital and on its outskirts for reducing the density of population in the capital.
- ◆ Not only decentralization but also the proper distribution of land resources will determine the equal and sustainable development of the country.
- ◆ Conduct analytical research to have the satellite city around the Dhaka and its outskirts along with proper communication system of these cities.

The government should expand the facilities likes health, education, banking and administrative activities. Initiative should be taken to relocate the Airport from the heart of Dhaka.

Recommendation for enhancing the business friendly Investment:

- ◆ Need coordination between the government and the real estate sector for affordable housing and using the government land under PPP modalities for shared development.
- ◆ The government should be a facilitator of the business by improving the Livability Index of Dhaka not should be the competitor of the private sector.
- ◆ The Government needs to incentivize to reinvest the profit by reducing corporate tax.
- ◆ Propose to impose the transfer price instead of the higher registration fee.

S&P rating remains same for Bangladesh

Global rating agency Standard and Poor's maintained its long-held BB– rating for Bangladesh in what can be viewed as a setback of sorts given how the country has become the toast of the development world for its tremendous growth momentum.

Bangladesh is forecast to be amongst the top three fastest growing nations in the world this year and the next by all leading multilateral institutions.

“We are affirming our ‘BB–’ long-term and ‘B’ short-term sovereign credit ratings on Bangladesh,” said the American credit ratings agency.

The stable outlook reflects S&P's expectation that Bangladesh's solid growth path will continue to raise average income and prevail over risks to external metrics over the next 12 months.

However, Bangladesh faces the vulnerabilities of a low-middle-income economy, fiscal constraints and heavy development needs.

The BB– rating reflects the country's low economic development and limited fiscal flexibility owing to a combination of constrained revenue-generation capacity, high debt-servicing costs and heavy spending to improve its basic infrastructure and government services.

The administrative and institutional weaknesses represent additional rating constraints.

However, the economy continues to sustain high, steady economic growth supported by a competitive garment sector.

Given a weak institutional setting, infrastructure deficiencies and difficult business environment, Bangladesh's foreign direct investment has remained persistently low.

Low economic development, as represented by per capita GDP of around \$1,900 for 2019, has been one of Bangladesh's main rating constraints, it said.

This income level offers a weak and narrow revenue base, in turn limiting the fiscal and monetary flexibility needed to respond to exogenous shocks.

Despite the low-income level and numerous structural impediments, particularly in infrastructure, Bangladesh's real per capita GDP growth of about 5.9 percent over 2013–2022 indicates consistently strong real economic growth.

Garment exports and worker remittances are key anchors of Bangladesh's strong external position

but face risks from global factors and maturing of construction boom in host countries.

The country's fiscal flexibility is constrained by a large interest burden from the issuance of high-yield national savings certificates.

However, many basic social and infrastructure needs remain unmet, implying higher outlays ahead for which the fiscal capacity of the government is lacking.

Although the government's debt burden is low, its high interest expense at 20 percent of revenue limits fiscal flexibility.

Due to the government's increasing reliance on the costlier national savings schemes rather than commercial borrowing, S&P expects the debt-servicing ratio to remain well above 15 percent for the 2019–2022 financial years.

Furthermore, more than 40 percent of total government debt is denominated in foreign currency, albeit mostly from official concessional donors.

The American ratings agency went on to forecast that the net general government debt will average 4.2 percent of GDP annually over the 2019–2022 financial years.

“We assess a limited risk related to contingent liabilities from financial institutions. The banking sector remains small with assets less than 100 percent of GDP, which informs our view of the contingent risk it poses.”

Bangladesh's exports have gained momentum, which narrowed the deficit in the first half of the 2018–19 financial year.


The agency expects remittances to recede and stabilise once the construction boom in host countries



for Bangladeshi workers mature over the 2019–2020 financial year.

This implies that the gap between the country's external debt and its liquid external assets is unlikely to reduce.

S&P may raise the ratings if the government implements fiscal measures that strengthen future fiscal performances, or lower it if fiscal or external metrics weaken materially from current levels.

This could happen if persistent fiscal slippages cause net general government debt to overshoot 30 percent of the GDP 

Explore new areas for investment: PM

Prime Minister Sheikh Hasina called upon the Japanese business community to explore newer areas for investment in export-oriented sectors of Bangladesh to unlock the full potential of business and trade relations between the two friendly nations.

"I invite you to explore the full potential of business and trade relations with Bangladesh. Given the excellent bilateral relations and understanding that exist between our two leaderships, and the tremendous goodwill that prevails between our two peoples, let's lift the business relations to a higher level," she said.

The prime minister made the call when she spoke at the Bangladesh-Japan Business Forum roundtable with CEOs at the Hotel New Otani.

Hasina said that Bangladesh was a fast-emerging, highly competitive location for investments in terms of cost, human resources, size of domestic market, and access to international markets, trade facilitation, and investment protection.

"We welcomed the investment to the tune of \$1.4 billion made by Japan

Investment Opportunities

- Industrious low cost workforce
- Strategic location, regional connectivity and worldwide access
- Strong local market and growth
- Low cost of energy
- Proven export competitiveness
- Competitive incentives, Tax holiday
- Export & economic zones
- Bangladesh is the bridge between ASIAN & SAARC nations
- Bangladesh ensures adequate protection of intellectual property rights such as patents, designs & trademarks and copy right.

Tobacco last year. We wish to see more such investments from Japan," she said.

Hasina said that the success of readymade garments of Bangladesh was globally known as the country is the second largest RMG exporter in the world after China.

The prime minister said that apparel is number one export product to Japan. In 2018, it achieved the highest growth, by almost 33.5 percent in volume, surpassing all other competitors, she added.

"We would, however, like to see diversification in our export basket. I would call upon you to explore newer areas for investment in export-oriented sectors in Bangladesh," she said.

The prime minister said Bangladesh is now a major global hub for quality medicine as it is exporting medicines to more than 100 countries, including the United States, the United Kingdom, Australia and Africa.

She said shipbuilding has drawn global attention by producing world-class ocean-going vessels. Bangladeshi companies have provided passenger and cargo ships to 14 countries, including Europe.

She mentioned that software is yet another promising industry in Bangladesh. Among 800 software and

IT companies of Bangladesh, more than 150 are specialised in serving overseas' clients.

Hasina said more than 20,000 Bangladeshi IT professionals are working in various reputed IT companies all over the world, including Microsoft, Intel, IBM, Oracle and Cisco.

"I'm informed that ITES (IT-enabled services) products appear to have prospects in the huge Japanese IT market."

The prime minister said Bangladeshi agro-based products, jute goods, home appliances, light engineering products, leather products, pharmaceuticals, and electronic gadgets are making a mark in the world market.

"With environmental concerns growing globally, bio-degradable jute and substitute jute products from Bangladesh render huge potentials," she added.

Hasina said the private sector is the main engine of Bangladesh's economy and the government attaches top priority to entrepreneurship development and private investments, both domestic and foreign.

She said that the government was establishing 100 special economic

zones throughout the country, including one exclusively for Japanese investors in Araihasar.

Bangabandhu Sheikh Mujib Shilpanagar in Chattogram has a plenty of land for establishment of economic zones under government-to-government basis and the public private partnership model.

The government has taken Moheshkhali-Matarbari Integrated Infrastructure Development Initiative for logistic, power, energy hub and water front industry hub.

“Japan may support these initiatives,” she said.

The prime minister said the government has also taken initiatives to set up IT parks. Two software technology parks are in operation and 26 high-tech parks/software technology parks are under construction.

“We’ve one of the most liberal foreign investment regimes in South Asia. And these include, among others, protection of foreign investment by law, generous tax policy, and concessionary duty on import of machinery.”

“We also offer 100 percent foreign equity, unrestricted exit, full repatriation of dividend and capital. We enjoy preferential access to most of the leading world markets, including the EU, Canada, and Japan.”

She said Bangladesh is now the second largest economy in South Asia and 41st in the world in terms of nominal GDP. This year, the GDP growth is poised to hit a record 8.13 percent. And if the current trend of growth continues, Bangladesh will attain double-digit growth rate soon.

“And I’m happy to note that we’re moving steadily towards realising this goal. We’re on the right track to reach

our goals to become a middle-income country by 2021 and a developed one by 2041,” the prime minister said.

Finance Minister AHM Mustafa Kamal, FBCCI President Sheikh Fazle Fahim, BGMEA President Rubana Huq and Summit Group Chairman Muhammad Aziz Khan spoke at the function moderated by Bangladeshi Ambassador in Japan Rabab Fatima.

Among Japanese businessmen, Teruo Asada, chairperson of the Japan-Bangladesh Committee for Commercial and Economic Cooperation, Kazuhiko Koshikawa, executive senior vice-president of JICA, Yasushi Akahoshi, president of the JETRO, Masayuki Hyodo, president and CEO of Sumitomo Corporation, Shinsuke Fuji, executive vice-president of Mitsui and Co Ltd, Ryutaro Hirai, senior managing executive officer of Sojitz Corporation, Ryujiro Kobashi, vice-president of Mitsubishi Motors; Noriaki Abe, managing officer of Honda Motor Co Ltd, and Kiminobu Hiraishi, president of Maruhisa Co Ltd, also spoke on the occasion.

The Japanese businessmen appreciated the prime minister for the robust growth of business and economy in Bangladesh under her leadership. They also praised the government policies for flourishing business in Bangladesh. Currently, 280 Japanese companies have operations in Bangladesh **r**

Bangladesh to work with any country to attain SDGs

Planning Minister MA Mannan said Bangladesh was ready to work with India and other countries in achieving the targets of the Sustainable Development Goals.

“We can learn from them and they can also learn from us and together with

the synergy that would be achieved by working together would also be something of critical importance,” he said.

The planning minister was addressing an Indian event titled “Assuming a leadership role in SDG and developing a unique monitoring framework” on the sidelines of the 75th annual session of UN ESCAP in Bangkok.

Indian ambassador to Bangkok Suchitra Durai, Legislative Reform and Parliamentary Affairs Minister of Timor Leste Fidelis Manuel Leite Magalhaes and UN ESCAP Executive Secretary Armida Salsiah Alisjahbana were also present.

Mannan said that there were some common areas and similarities with India especially in case of attaining the SDG.

Noting that there is hardly any barrier between Bangladesh and India, he said, “With the modern leadership in India and Bangladesh, we think we can work together hand in hand seeing that people here and there move together towards prosperity.”

“Our Prime Minister Sheikh Hasina, since she assumed office in 2009, made some good approaches to our relations with India,” he said.

Terming attainment of the SDG as a global compact as well as an important task, Mannan said all countries concerned need to work together to attain the SDG.

“India and Bangladesh bilaterally and in many other multilateral ways are cooperating and helping each other seeing that both succeed for a mutual benefit,” he added.

Mentioning that India has so far made tremendous improvements in SDG, the planning minister said Bangladesh has also made big strides in various



fields like in ensuring clean water and sanitation.

He said in terms of fighting poverty, Bangladesh has done very well over the last few years while the government has set up some 16,000 community clinics across the country where rural people get necessary healthcare services.

As a result, the planning minister said, the life expectancy in Bangladesh has increased to 72.5 years because of the primary healthcare services and better water and sanitation facilities.

Regarding the fight against hunger, he said citizens were being fed with the internal production of cereals and crops.

“We’re now self-sufficient in food... for the first time in our history we’re producing enough to feed all of our people. That has also contributed to meet the goals of eliminating hunger,” Mannan added **r**

Subsidy burden to be 23pc heavier

The government’s subsidy expenditure is likely to soar 22.28 percent year-on-year to about Tk 45,000 crore next fiscal year as it looks to continue to provide cheaper gas and extend cash incentives to remitters and exporters.

The price of gas has become a topic of much contention thanks to the addition of costlier imported liquefied natural gas to the supply from this fiscal year.

The government is subsidising gas in current fiscal year as it is importing liquefied natural gas at a rate much higher than that of the locally produced gas.

The per unit cost of imported LNG is Tk 25.17; after adding tax and re-gasification charges the total cost comes to Tk 33.44, according to Petrobangla. When the LNG is blended with local gas the cost of production for per unit comes to Tk 14.64.

On the other hand, the average retail price of gas supplied by Petrobangla from domestic sources is Tk 7.39 per cubic metre.

Subsequently, various companies of Petrobangla have proposed to the Energy Regulatory Commission to increase the gas price from Tk 7 to Tk 40 for various sectors like power, fertilisers and CNG auto rickshaws.

But the government is yet to take a final call on the gas price hike, and to contain inflationary pressure it is making up the difference between production cost and retail price of gas.

For that end, it will set aside Tk 9,000 crore in the next budget, up from Tk 2,500 crore allocated in the revised

budget of fiscal 2018-19, said a finance ministry official.

The government is mulling over introducing 2–3 percent cash incentive to migrant workers to encourage them to send remittance through the official channels.

Some Tk 3,000 crore might be allocated in the fiscal 2019–20’s budget for this purpose, he said.

The government is also planning to increase the cash incentive for exporters by one percentage point.

Currently, 26 sectors are provided with cash incentives ranging from 2 percent to 20 percent of their export proceeds to encourage higher shipments.

But garment exporters, who fetch more than 80 percent of the country’s export receipts, demanded cash incentives in the incoming fiscal year to tide them through the rising costs amid implementation of the new wage scale in the industry.

At present, garment makers that use local yarn enjoy subsidy of 4 percent on their export earnings.

Those who export to new markets which are destinations other than the United States and the European Union also get cash subsidy.

But from next fiscal year, the government is planning to provide cash incentives to all garment exporters.

This will cost Tk 9,000 crore, the finance ministry official said.

The subsidy in the power sector has been kept at Tk 9,200 crore in fiscal 2018–19, up from Tk 6,000 crore last fiscal year. It may hit Tk 10,000 crore in fiscal 2019–20.

Besides, subsidies to the agriculture sector will likely be Tk 9,000 crore and food Tk 5,000 crore **r**

Bangladesh has highest number of green apparel factories

Ten more garment factories received the top billing from the United States Green Building Council to take the total to 24, the highest in the world, in a heartening development for Bangladesh's apparel sector, whose image has been battered by incidents of industrial accidents.

Of the 24 platinum-rated LEED (Leadership in Energy and Environmental Design) factories in Bangladesh, six are amongst the top 10 in the world.

"In every consideration, Bangladesh has the highest number of green garment factories in the world," said the USGBC.

Overall, the total number of LEED-certified garment factories in Bangladesh is 90, including the 24 platinum rated buildings, according to the USGBC.

Although the buyers do not pay any extra money for green buildings, such initiative helps a lot in branding of the country or the company, said Mohiuddin Rubel, representative of Bangladesh at the USGBC's chief executive officer's advisory council.

The move towards green buildings helped in recovering Bangladesh's image after the Rana Plaza building collapse in April 2013, which killed 1,134 and injured more than 2,000.

Not only branding, green technology also helps to cut down on energy use by 40 percent and water

consumption by more than 30 percent.

"Among many benefits, green buildings mean less carbon emission. As a result, our environment is saved."

Green buildings also ensure a safe workplace for workers as the factory owners have to follow certain rules for construction of the buildings, said Rubel, also a director of the Bangladesh Garment Manufacturers and Exporters' Association.

Faruque Hassan, managing director of Giant Group, whose building is one of the 13 to receive platinum certification from the USGBC at an event in Dhaka tomorrow, said he spent nearly Tk 200 crore for construction of the factory at Maona in Gazipur.

"The buyers should pay extra for green initiative as we have spent money to conserve the environment," he told The Daily Star by phone.

Some 15 buildings may get the LEED certification from the USGBC soon as they are nearing their completion of processes.

More than 250 garment factories also applied for the LEED certification from the USGBC, according to industry insiders.

Apart from the platinum rating, the USGBC gives gold and silver rating and green certification to garment factories **r**

Ctg customs badly understaffed

Most officials at Customs House Chattogram are not only performing their designated duties but also filling in for vacant positions for an acute shortage of workforce.

This in turn is hampering the supervision of tax evaluation and monitoring of goods meant for import and export while exporters and importers keep suffering for the consequent delays in the shipment of goods.

According to customs sources, 651 people are working at the customs house against 1,248 posts.

There are 126 first class officers

against 210 posts, 277 second class officers against 497 posts, 152 grade three employees against 423 posts, and 103 grade four employees against 118 posts.

Twenty-seven assistant commissioners and deputy commissioners, responsible for evaluating taxes of imported goods apart from monitoring export and import consignments, are working against 63 posts.

One official is even overseeing six sections and sub-teams. Assistant Commissioner Mahbubur Rahman is assigned to six sections, namely the assessment section-4 and those on prevention, administration, law, licensing and anti-money laundering.

Fatema Khairun Nur, a deputy commissioner, is assigned to a number of sections and has to discharge duties at five private inland container depots.

Asma Akter, also an assistant commissioner, has been assigned to five sections, including audit and sample, while Assistant Commissioner Forhad Abbas Khan to five private ICDs.

"Regular supervision of import-export goods is being hampered because of the workforce shortage," said Kazi Mustafizur Rahman, commissioner of Customs House Chattogram.

He said almost all officers have to perform additional duties and

sometimes they can not scrutinise invoice documents and test products properly.

“If we get an adequate workforce, we will be able to put extra focus on the consignments of goods of importers and clearing and forwarding agents, who were earlier found trying to evade tax,” he said.

In the past five years, the import-export of Bangladesh has nearly doubled but the size of the workforce has remained less than half of that required.

The situation has worsened since July 2017 when the government ordered to keep customs activities open round the clock all the while with no additional workforce being appointed, sources said.

Mahbubul Alam, president of the Chittagong Chamber of Commerce and Industry, said that businesspeople had to bear the extra expenses incurred for delays in the delivery of goods.

“We wrote to the National Board of Revenue and other departments concerned several times requesting them to increase the number of officials at the customs house but to no avail,” he said.

Sources said 269 assistant revenue officers, who play the most important role of assessment and examination of imported goods, are working against 487 posts.

An assistant revenue officer of the unstuffing section says it takes 30 minutes to two hours to go through and check a container. He has to examine 90 containers a day.

“If I spend a minimum 30 minutes on checking a container, it will take at least 45 hours. So, sometimes I sign the documents without examining them properly,” he said.

As a result, dishonest importers and

clearing and forwarding agents may take advantage of the situation and dodge paying taxes, he said.

At a pre-budget discussion with the CCCI on April 4, Md Mosharraf Hossain Bhuiyan, chairman of the NBR, said the workforce shortage would be resolved at the start of next fiscal year **r**

Exporters may get more cash incentives

The government mulls over increasing the cash incentive for exports by one percentage point as it looks to motivate exporters to leverage the sudden opportunities presented by the US-China trade war.

Currently, 26 sectors are provided with cash incentives ranging from 2 percent to 20 percent of their export proceeds to encourage higher shipments.

But garment exporters, who fetch more than 80 percent of the country's export receipts, demanded more cash incentives in the incoming fiscal year to tide them through the rising costs amid implementation of the new wage scale in the industry.

The finance ministry though is planning to extend the facility to all sectors as the escalating US-China trade war has suddenly expanded Bangladesh's export market.

The export growth, which slowed

down last fiscal year, has started looking up again this fiscal year thanks to the trade war kick-started by US President Donald Trump in 2018.

In the first ten months of fiscal 2018-19, export receipts soared 11.6 percent year-on-year in contrast to 6.41 percent registered a year earlier, according to data from the Bangladesh Bank.

Like every year, the government allocated Tk 4,500 crore for cash incentive purpose in the current budget.

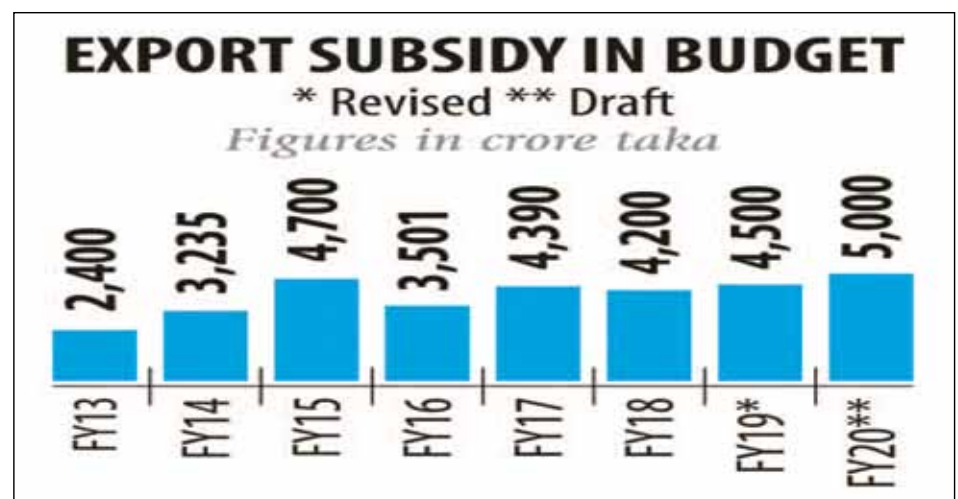
Of the amount, Tk 500 crore went to the jute sector and the other Tk 4,000 crore was allocated for all sectors, including textile and garments, according to finance ministry statistics.

So if the cash incentive is increased by one percentage point in the next financial year, as decided at a budget meeting chaired by the prime minister, the total amount would be Tk 5,000 crore.

Textile and garment sectors get the lion's share of the cash subsidy.

At present, garment makers that use local yarn enjoy subsidy of 4 percent on their export earnings.

Those who export to new markets which are destinations other than the US and the EU also get cash subsidy.



Garment exporters demanded 5 percent cash incentive due to the rising cost after the wage hike, said Siddiqur Rahman, the immediate past president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA). Moreover, the prices of garment products declined in the international market, he added.

The near-term export outlook is fairly good, particularly in the context of the renewed tariff escalation between the US and China, said Zahid Hossain, lead economist of the World Bank's Dhaka office.

"The rationale for a further increase in cash subsidy to exports is thus not immediately obvious."

It is also possible to support both exports and remittances by allowing greater flexibility to the exchange rate.

He estimated that one taka increase in the exchange rate would be equivalent to Tk 15 billion subsidies to remittances (assuming it is \$15 billion) and Tk 37 billion gross (since their cost of imports will also rise) subsidy to all exports (assuming \$37 billion exports) **r**

Govt's bank borrowing hits six-year high

The government has all on a sudden stepped up its borrowing from the banking system from this month as its revenue collection fell short of expectations, sending the cash-strapped banks into a state of panic.

Until the end of April, the government did not borrow from banks; rather, it paid back Tk 1,083 crore, according to data from the Bangladesh Bank.

But from this month it started borrowing; as of May 15, it has taken Tk 7,998 crore, which is the highest in six years.

The government had earlier targeted to borrow Tk 2,725 crore from commercial banks in May. But in the

second week of this month, it has revised the amount to Tk 6,725 crore.

The change in stance comes as revenue collection is poised to fall short of target by a big margin this fiscal year, with receipts growing the lowest in five years in the first nine months due to sluggish collection of customs tariff and value-added tax.

Between July last year and March this year, the National Board of Revenue managed about Tk 153,419 crore in collections, up 7 percent from a year earlier, as per its provisional data. The amount missed the periodic target by nearly Tk 50,500 crore.

The government has assigned the NBR to collect Tk 296,201 crore in fiscal 2018-19, meaning the revenue authorities will have to collect more than Tk 142,000 crore in the remaining three months to meet the target, which seems highly improbable.

Amidst this, the government's need for funds has now gone up.

The government will have to pay festival bonus before Eid-ul-Fitr, scheduled for the first week of the next month, to its thousands of employees and also release funds for development projects, the implementation of which accelerates towards the end of a fiscal year.

So, it has now turned to the banking system.

"That has triggered panic amongst banks," said Ahsan H Mansur, executive director of the Policy Research Institute.

The government though has set a borrowing target of Tk 42,029 crore from the banking sector this fiscal year.

But a little borrowing has left banks on edge as they are struggling to attract deposits, said a BB official.

Savers continue to park their funds in

national savings instruments for their higher returns.

In the first nine months of the fiscal year, the government sold savings certificates amounting to Tk 39,733 crore, which is 66 percent higher than its full-year target.

"Were the interest rates on savings tools in line with what the banks offered for their deposit products, banks would not have been in the liquidity crisis that they are now," the official added.

Mansur called for slashing of interest rates on savings tools immediately to bring an equilibrium between the rates of the government and banks products.

The ongoing liquidity crunch will get worse if the government continues to borrow from banks, said Syed Mahbubur Rahman, chairman of the Association of Bankers, Bangladesh, a platform of private banks' managing directors.

"Some banks, which enjoy strong liquidity base, are unwilling to lend money through the call money market. Rather, they show interest in providing funds in the form of placement," he said.

The interest rate in the call money market ranges 4.50 to 4.60 percent, whereas the rate for placement funds goes as high as 12 percent. Rahman, also the managing director of Dhaka Bank, called for allowing government agencies to keep their deposits with private banks.

Earlier in August 2018, the finance ministry decided to keep 50 percent of the government deposits in private banks and 14 non-bank financial institutions, up from the previous ceiling of 25 percent.

In fiscal 2017-18 the government borrowed Tk 5,666 crore from the banking sector; it did not borrow any money the previous fiscal year but

repaid Tk 18,029 crore. “The upward trend of the government borrowing will not end in just one or two months’ time. It will prolong because of the government’s imprudence in managing the macro-economy,” said Mansur, a former economist of the International Monetary Fund **r**

Bangladesh now depends less on India for cotton

African nations have surpassed India to become the largest source of cotton for Bangladesh as local spinners and millers look to cut down their dependence on a single source for their vital raw material.

Last year, Bangladesh, the largest importer of cotton in the world, met 37.06 percent of its requirement for the white fibre from East and West African countries.

India accounted for 26.12 percent of the total cotton imports, down from more than 60 percent two years ago, according to data from the Bangladesh Textile Mills’ Association.

Last year, 11.35 percent of the cotton came from the CIS (Commonwealth of Independent States) countries, 11.14 percent from the US, 4.65 percent from Australia and 9.65 percent from the rest of the world.

The low quality of the Indian cotton is the main reason behind the falling

imports from the neighbouring country, said Monsoor Ahmed, secretary of the BTMA. A section of Indian cotton traders also cannot maintain timely shipment and deliver the right quantity of cotton as per agreement, said Mehdi Ali, president of the Bangladesh Cotton Association.

For example, it is written in the letter of credit that there may be 3 to 4 percent less cotton than the amount agreed upon when the imported fibre is weighed in Bangladesh. But in many cases it is 10 to 15 percent less.

“This is a big loss for us. We can’t afford these kind of losses. This is another reason for moving away from India,” Ali added.

The concentration of moisture in the Indian cotton is higher than in other countries’, which makes it difficult to store in the warehouses for a long time.

Last year, Bangladesh imported 8.28 million bales of cotton (one bale equals to 282 kilogrammes). In dollar terms, the imports are worth \$3 billion.

The country produced 1.65 lakh bales of cotton last fiscal year, which is less than 3 percent of the annual demand for 10 million bales.

In order to bump up local production, state-run Cotton Development Board is looking for new farming lands in hilly and swamp areas in various districts

along with the existing farming areas in Jashore, Rangpur, Dinajpur, Rajshahi, Gazipur and Mymensingh.

The board hopes to produce 2.5 lakh bales of cotton by 2021, which will meet nearly 5–7 percent of the local consumption.

Bangladesh’s cotton imports will continue to be commensurate with the expansion in spinning, according to the latest report of the United States Department of Agriculture.

Global consumption is forecast to grow to a record of about 126 million bales.

Growth is slightly above the long-term average and is expected to remain the same in all of the top 10 spinning countries except Indonesia, with continued strong growth forecast for Vietnam and Bangladesh, the report added **r**

Trade deficit narrows 9pc

Trade deficit fell 9.24 percent year-on-year to \$11.92 billion in the first nine months of the current fiscal year, giving some breathing space to the government in managing the economy.

A steady growth of exports against a slowdown in imports narrowed the trade gap between July and March.

“This indication is good for the economy,” said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh.

“But we are still in a bad state of affairs in terms of earnings from exports and the volume of foreign exchange reserve.” Exports are on the rise but yet to enter an impressive zone. Merchandise exports fetched \$30.43 billion in the nine months, up 12.09 percent year-on-year. Imports rose 5.13 percent to \$42.36 billion, according to data from the central bank **r**



Afghanistan cancels licence of Iran's Arian Bank

Afghanistan's central bank cancelled the licence of the Arian Bank, an Iranian bank based in the capital Kabul with a branch in Herat province.

According to the officials, Arian Bank has failed to meet Afghan financial regulations and had no role in Afghanistan's economic development.

"Arian Bank is registered with the name of an Afghan but an Iranian national owns the bank. The High Council of Afghanistan's Central Bank cancelled its license due to several reasons," said Aimal Ashur, Spokesman of Central Bank of Afghanistan.

He added that the bank's denial to provide any loans to Afghan entrepreneurs was the main reason behind the cancellation of its license. The bank is also accused of money laundering.

Around two months ago, Afghanistan canceled the operating license of



Pakistan's Habib Bank, citing non-compliance of the bank with the banking laws of Afghanistan.

Meanwhile, Afghanistan's Chamber of Commerce and Industries calls on the government to cancel the operating licence of all banks that have no role in the economic development of Afghanistan.

"This bank had no financial

transaction with the people and businessmen. It had no role in the trade and economy of Afghanistan," said Nezamuddin Tajzada, the ACCI Deputy.

Arian Bank was established in Afghanistan in 2004 on a commercial banking licence from the Central Bank

Bhutan inflation down to 2.98pc

The consumer price index or year-on-year inflation in March, from March 2018 to this March, was recorded at 2.98 percent, down by 0.03 percentage point compared with that of February 2019.

Goods and services have, therefore, increased by 2.98 percent in March this year compared with the same month of 2018.

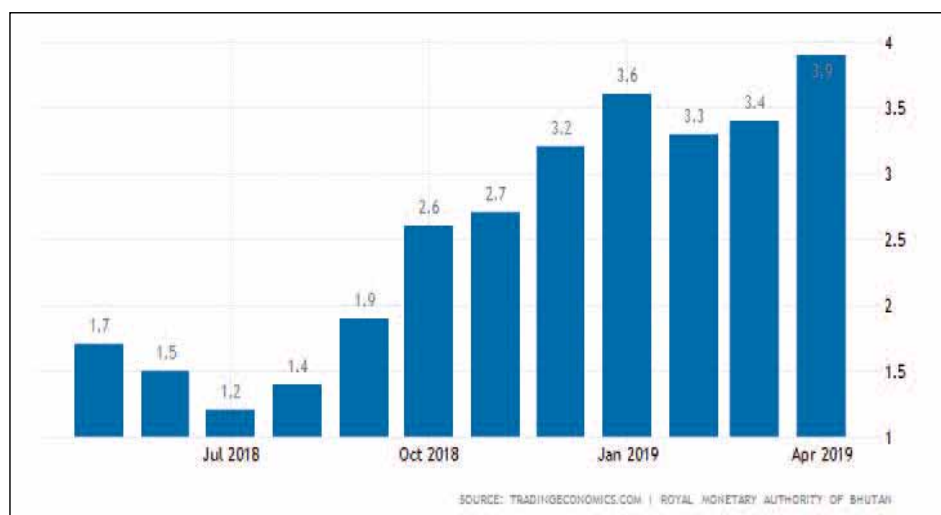
The year-on-year inflation for the first three months this year is even lower

than the average annual inflation last year, 3.13 percent, which is an all-time low figure. The year-on-year inflation in January was recorded at 3.12 percent and 3.01 percent the following month.

According to figures from the National Statistical Bureau, in March 2018–March 2019, prices of local goods and services increased by 3.44 percent. Imported goods and services recorded an increase at 2.55 percent.

The NSB has identified a sample of goods and services representative of all goods and services purchased by the households called market basket, containing 151 items of 436 varieties. The bureau has further classified these items into 12 major groups.

Within this group, transport recorded an increase in the price with 5.14



percent in the period. This can be attributed to increase in price of vehicles.

Restaurant and hotel services recorded an increase of 6.39 percent. In the non-food group, catering services experienced a price rise of 6.65 percent, followed by telephone and telefax equipment at 5.17 percent.

Within the food group, the price of fish increased by 7.20 percent within the 12-month period, followed by meat at 4.71 percent.

Since inflation erodes the purchasing power of ngultrum, as of March this year Nu 100 is worth only Nu 73 in December 2012. When the prices of goods and services increase, the purchasing power of ngultrum drops, which economists define as inflation.

From 8.8 percent in 2011, inflation hit an all-time high of 11 percent in 2012. After a persistent figure of about 8 percent for the two successive years, it dropped to 4.58 percent in 2015. This was on the back of rupee shortage, which was followed by credit and import restrictions.

However, economists say that lower inflation does not translate into a decrease in the price of commodities. It means the prices of goods and services are increasing at a slower rate than before.

Food commodities, transport, including fuel prices and housing and electricity are attached more weights for the sake of determining inflation.

Price inelastic goods, like fuel and rice are attached more weights because despite the change in price of such goods and services, the demand and the supply is unlikely to be affected **r**

Maldives inflation up by 0.4pc

For the first time in 2019, inflation rates have risen by 0.40 in April 2019 as per statistics released by the National Bureau of Statistics. The reason for the rise is due to the

increase in fuel prices in the Maldives market.

The greatest price increase was seen in fruits with 21.28 percent. Fruits were followed by Restaurants and Cafés with 4.24 percent with motorcycles following feat with a 7.35 percent rise. In addition, household supplies showed a rise of 0.62 percent while rents from homes rose by 0.04 percent. Lastly, bread and cereals showed 0.11 percent growth in April 2019.

The main products which showed a decrease in price include fish with a 1.89 percent decrease. Vegetables decreased by 3.64 percent while audio and recording devices decreased by 3.86 percent. Home appliances decreased by 1.51 percent while dairy products decreased by 0.17 percent. Interior designing appliance prices dropped by 2.11 percent while meat prices dropped by 0.58 percent **r**

Maldives import up, export down

Goods worth 4.1 million rufiyaas were imported in April 2019, as per the statistics released by Maldives Customs Service. This is an increase of 9 percent compared with April 2018.



The statistics report by Customs also showed that there is a 14 percent decrease with 13 million rufiyaas in exports, in comparison with the 337 million rufiyaas in 2018. Additionally, it also showed that the government received 300 million rufiyaas in import duty and other fees for April 2019,

which is a 14 percent rise compared to April 2018.

The United Arab Emirates is the largest importer of goods with 23 percent followed by China (16 percent), and Singapore (12 percent). Thailand is the largest importer of Maldivian goods while occupying 46 percent of the total export market, Maldivian Skipjack Tuna is the most exported product to Thailand with 43 percent of the Thai exports composed of this product **r**

ADB lends Afghanistan \$4m for solar project

The Asian Development Bank has announced providing Afghanistan a \$4 million loan for a solar power project in Kandahar province.

The ADB signed an agreement to the effect with the Barakat Kandahar Solar Energy a special purpose vehicle.

The BKSF majority is owned by 77 Afghanistan a subsidiary of 77 Group. The co-borrowers in this deal include three subsidiaries of 77 Group, an ADB statement said.

Azim Hashimi, senior public-private partnership specialist at ADB, called a reliable energy source important for the growth and development prospects of Afghanistan, with low power generation and access.

“ADB’s support for this important project will help provide long-term financing that is not available locally to build and operate a state-of-the-art solar power plant in Afghanistan,” he added.

Burak Unsal, 77 Group representative and project director, thanked ADB for paving the way for investors in Afghanistan by supporting the first private sector-financed independent power producers.

Afghanistan ranks in the bottom 5 percent in terms of per capita electricity usage, with only 30 percent

of the country's population connected to the grid in 2015.

In terms of the energy mix, solar power accounts for only about 1 percent or 3MW of the country's total installed generation capacity.

This is despite Afghanistan having about 220,000MW of solar power generation potential. The government aims to develop the country's renewable energy generation.

The 15.1MW Kandahar solar power project will generate about 27.5GWh of electricity annually and avoid 8,500 tonnes of carbon dioxide emissions.

It will also help boost the share of renewable energy in the country's total installed power generation capacity up to 5,000MW by 2032 **r**

Imran's prioritises manufacturing sector

Prime Minister Imran Khan says promotion of manufacturing sector and business activities in the country is foremost priority of the government. Talking to the representatives of business community, Prime Minister stressed the need for effective collaboration between the government and business community to overcome economic difficulties and stabilize the economy.

The representatives of business community said that business community stands by the government in the process of economic reforms and full support will be extended to carry forward this process. On the occasion, the representatives also presented recommendations regarding ongoing economic reforms by the government **r**

Pak food exports drop 4pc

The food exports from the country witnessed decreased of 4.61 percent by going down to \$4272.750 million during the first 11 months of the ongoing fiscal year compared to the

exports of \$4479.357 million during the corresponding period of fiscal year 2017–18, Pakistan Bureau of Statistics reported.

The food commodities that contributed in negative growth of food group trade included, vegetables, exports of which decreased by 3.37 percent, from \$228.894 million during July–May (2017–18) to \$ 221.180 million during July–May (2018–19).

The exports of fish and fish preparations also decreased from \$423.977 million to \$406.565 million, showing decline of 4.11 percent during the period under review while the exports of tobacco decreased by 17.87 percent, from \$25.206 million to \$20.701 million.

Wheat exports decreased by 35.42 percent, from \$222.089 million to \$143.417 million whereas the exports of sugar also decreased by 62.23 percent, from \$473.915 million last year to \$178.978 million during the current fiscal year, the PBS data revealed.

Meanwhile, the food products that witnessed positive growth in external trade included fruits, exports of which increase by 4.34 percent to \$393.945 million from \$377.558 million whereas the rice exports increased by 1.99 percent, from \$1927.410 million to \$1889.858 million.

The exports of spices increased from \$74.333 million to \$83.081 million, an increase of 11.77 percent while the exports of oil seeds, nuts and kernels increased by 101.32 percent, from \$36.322 million to \$73.125 million.

The exports of all other food items also witnessed growth of 16.56 percent by going up from \$519.184 million last year to \$605.161 million.

Meanwhile, on year-on-year basis, the food exports from the country declined by 8.40 percent from \$508.350 million in May 2018 to \$465.644 million.

On month-on-month basis, the exports from the country witnessed positive growth of 1.45 percent in May 2019 when compared to the exports of \$459.002 million in April 2019 **r**

India's economy big worry for Modi, needs stimulus

India's slowing economic growth is of serious concern and the country needs to urgently cut tax and interest rates to revive the economy, a top industrial body said ahead of the inauguration of Prime Minister Narendra Modi's second term. The economy grew 6.6 percent in the three months to December the slowest pace in five quarters and the Federation of Indian Chambers of Commerce and Industry said the bigger worry was that domestic consumption was not growing fast enough to offset a weakening global economic environment.



“The recent signs of slowdown in the economy stem not only from slow growth in investments and subdued exports but also from weakening growth in consumption demand,” FICCI said in a statement suggesting various measures the government could adopt in the next budget expected in a month.

“This is a matter of serious concern and if not addressed urgently, the repercussions would be long term.”

Modi, who won a thumping majority in the general election despite the agricultural sector's economic woes, a shortage of jobs and the stuttering

economy, takes oath of office and will need a finance minister who can help navigate through the challenges facing the economy.

Some of the issues are slowing industrial output and manufacturing growth, slumping car and two-wheeler sales, and a drop in airline passenger traffic.

FICCI said the new government should cut corporate and individual taxes, expand a programme of handing 6,000 rupees (\$86) a year to poor farmers to boost consumption demand and consider tax concessions for export-oriented manufacturers.

The Confederation of Indian Industry, another industry body, said it was crucial to reduce the income tax burden and expand the scope of investment allowance to all sectors, while higher incentives should be given to exporters.

The FICCI also called for an interest rate cut from the Reserve Bank of India, as real interest rates have remained high for a long time with commercial banks reluctant to pass on the benefits of recent cuts.

When Modi took power for the first time in 2014, global oil prices slumped. But as he gets set for a second term, rising oil prices could push the current account deficit higher.

The body also said the trade war between the United States and China could further slow down global trade and hurt India's already sluggish exports **r**

India shares hit record high over Modi victory forecasts

Indian shares soared 3.75 percent the biggest jump in nearly six years as markets greeted exit polls indicating conservative Prime Minister Narendra Modi secured a new term in a general election. The Bombay Stock Exchange's Sensex index ended at a



record high 39,352 points while the Indian rupee also strengthened to 69.63 to the dollar.

Traders called the polls boost to Modi's right wing government a vital sign of stability for one of the world's fastest growing major economies.

"This ends a significant political uncertainty," said Sujan Hajra, an economist at Anand Rathi securities in Mumbai, who described Modi as a "market reformer."

"The Modi government with its second term will continue with its policies and it is easier for businesses and traders to carry on with their expansion or investment plans which already have been initiated."

"These exit polls have given a high level of comfort for investors and the governmental policies initiated in the first term will only gain momentum," said Amar Singh of Angel Broking.

Exit polls indicating Modi had won a second term were released after the seventh and final round of voting in the marathon election **r**

Nepal ups budget for PMAMP by 70pc

The government has increased budget for the Prime Minister Agriculture Modernisation Project by almost 70 per cent for the next fiscal year.

However, the government has a plan to restructure the project next fiscal year. Rs. 8.1 billion has been allotted for the PMAMP for the next fiscal year while only Rs. 4.77 billion was allocated for the current fiscal year.

Tej Bahadur Subedi, spokesman at the Ministry of Agriculture and Livestock Development, said the ministry would run the programme by correcting the previous weaknesses by making an amendment to its working procedures. "We will expand the blocks, pockets, zones and super zones across the country by maintaining certain standards. We will determine the zones for soybean and buckwheat based on their potentiality," he told The Rising Nepal.

According to him, the ministry will monitor the programmes to achieve the set target set as the programmes failed to be effective due to lack of monitoring.

"Still there is a scarcity of manpower for the zones and super zones across the country," he said, adding that the numbers of zones and super zones had increased but the ministry was unable to manage the required human resources for them," he said.

In the fiscal year 2016/17, the government had introduced the PMAMP to make the country self-reliant in foods and fruits by increasing their production by establishing blocks, pockets, zones and super zones based on their potentiality across the country **r**

Malaysia maintains 22nd position in WCY 2019

Malaysia has maintained its 22nd rank, among 63 countries, in the World Competitiveness Yearbook 2019 published by IMD World Competitiveness Centre, based in Lausanne, Switzerland.

With a score of 82.54 out of 100 points, Malaysia sustained its position for the second year, reflecting positive sentiments of the business community towards the new government, announced International Trade and Industry Minister Datuk Darell Leiking.

“The report showed improvements in institutional related indicators such as bribery and corruption, transparency, bureaucracy, justice, social cohesion and public finance in terms of rankings and value scored compared to the previous year,” the minister said.

“All these indicators increased in value score more than 10 per cent, ranging between 10.8 per cent in public finances to 31.1 per cent in



bribery and corruption.” The WCY 2019 assesses economies based on four competitiveness input factors namely economic performance, government efficiency, business efficiency and infrastructure with each encompassing five sub-factors, Malaysia News Agency (Bernama) reported.

Overall, Malaysia continues to be ahead of Belgium (27th), South Korea

(28th) and Japan (30th). Malaysia was overtaken by New Zealand by one spot to be ranked 7th among the 14 Asia-Pacific economies and was second only to Singapore in ASEAN, outpacing other nations in the region.

Malaysia emerged second among the 28 economies with gross domestic product per ca-pita less than \$ 20,000 **r**

Cambodia grows 7.5pc in 2018: WB

The Cambodian economy expanded by 7.5 percent last year, according to the World Bank’s Cambodia Economic Update. This better-than-expected growth was driven largely by the rapid expansion of exports and an ongoing construction boom, the World

Bank said.

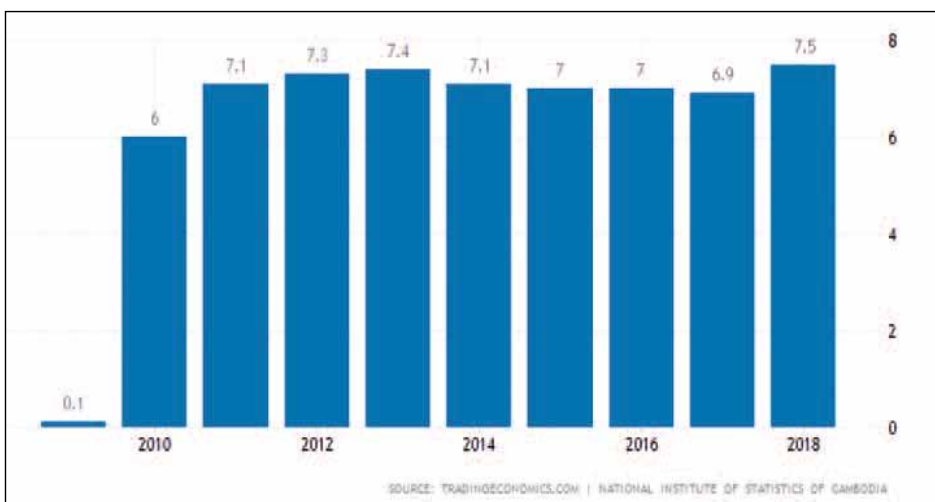
Exports of garments, footwear, and travel goods which account for more than two-thirds of total merchandise exports recorded a five-year high, rising by 17.6 percent in 2018, up from

8.3 percent in 2017. The construction, real estate, and tourism sectors accounted for about 60 percent of total approved investment in 2018.

The potential end of Cambodia’s duty-free access to the European market also known as the everything-but-arms arrangement would likely result in slower exports, it said.

“Improving the investment climate and reducing the cost of doing business along with building skills are key priorities to sustain strong growth in the medium term,” Inguna Dobraja, World Bank country manager, said.

The Cambodian Ministry of Economy and Finance also placed the country’s growth last year at 7.5 percent, and said it was the largest economic expansion in the last ten years **r**



China's solar industry to become subsidy-free

Industry insiders believe China's solar industry will become subsidy-free in a few years as the country tries to revitalise its photovoltaic sector after the government announced a plan to scale back its central subsidy system last year, China Daily reported.



China's solar industry is expected to transition toward a subsidy-free market as early as 2021, according to the newspaper, citing an analysis of China's solar industry published by Asia Europe Clean Energy (Solar) Advisory.

The Chinese government has outlined a series of policies this year, looking to remove the hurdles that have been preventing the escalation of subsidy-free photovoltaic projects in the world's biggest solar power market, the paper reported.

China's National Energy Administration announced plans in April to drive the development of new subsidy-free solar projects through policy support, hoping new projects will be developed without the need for governmental subsidies, which it believed will steer the market in a new direction toward zero-subsidy renewables, according to the report.

Subsidy-free pilot projects commissioned by 2020 can enjoy 20-year power purchase agreements with fixed prices and top dispatch priority, guaranteed by grid companies.

The generation of solar power posted faster year-on-year growth, at 12.9 percent, in the first quarter of 2019, against the backdrop that China's power generation climbs 4.2 percent year-on-year **r**

Japan exports fall as trade war threatens outlook

Japanese exports contracted for the fifth month in April because of a slump in shipments of chip-making equipment to China, underlining the growing threat to the world's third-biggest economy from a bruising Sino-US trade war. Data also showed Japan's trade surplus with the United States rose for a second month as auto exports accelerated, which could draw US President Donald Trump's ire before US-Japan trade negotiations begin this week followed by a leaders' summit a few days later.

Trump's government is trying to renegotiate trade agreements with major economies to lower the US trade deficit and address what it considers to be unfair trade practices.

That approach has set-off an intensifying tariff dispute between the United States and China — two major trading partners of Japan — in a blow to global businesses, trade and overall growth.

Washington's stance is doubly harmful to Japan because it has

slammed the breaks on exports to neighbouring China and exposes the trade-reliant economy to curbs on its shipments of cars to the United States.

"Some Japanese companies are still optimistic about a resolution to recent trade friction, but the implications are quite serious," said Hiroshi Miyazaki, senior economist at Mitsubishi UFJ Morgan Stanley Securities.

"On one hand, we may reach a point where Japanese companies shift production from China or other places. On the other hand, Japanese policymakers need to make sure US-Japan trade stays out of the spotlight."

Ministry of Finance data showed Japan's exports fell 2.4 percent in April from a year earlier, down for a fifth straight month. That compared with a 1.8 percent drop seen by analysts in a Reuters poll, and a similar 2.4 percent decline in March.

Exports to China fell 6.3 percent in April from a year earlier, down for the second consecutive month.

The data also showed Japan's trade surplus with the United States rose 17.7 percent in April from a year earlier to 723.2 billion yen (\$6.55 billion), partly led by an 8.3 percent increase in auto exports.

US Trade Representative Robert Lighthizer will visit Japan on May 24 to meet Economy Minister Toshiimitsu



Motegi to accelerate trade talks ahead of a leaders' summit a few days later, according to two sources with direct knowledge of the plan. The spectre of a drawn-out trade war comes at a delicate time for Japan's economy.

Gross domestic product data showed Japan's growth unexpectedly accelerated in January–March because imports fell more than exports, suggesting domestic consumption was weakening at the same time external demand had turned down. Indeed, the GDP data showed declines in consumer and business spending, a bigger source of concern as companies worried about the future **r**

China-ASEAN Centre to promote Cambodia

The China-ASEAN Centre has pledged to promote Cambodia as a tourism destination in the Chinese market, according to the Ministry of Tourism. In a meeting with Tourism Minister Thong Khon, Chen Dehai, secretary general of the China-ASEAN Centre, praised the strong ties between the Cambodian and the Chinese governments, according to a ministry release.

Dehai said Cambodia continues to enjoy robust economic growth driven mostly by the tourism sector as well as foreign direct investment.

“The centre will continue to work with the Ministry of Tourism to promote Cambodia's tourism offer, especially at events of the Asean Centres,” he said according to the press release.

The China-ASEAN Centre will produce promotional materials, organise tours to Cambodia, and help upskill the local workforce. It will also teach Chinese to local tour guides and operators, according to the statement.

Minister Khon said that with the help of the centre Cambodia will be able to attract more Chinese tourists and investment.

Earlier this month, the Cambodia Association of Travel Agents and the tourism promotion department in the Chinese province of Gansu agreed to enhance cooperation in the tourism sector, including encouraging more Cambodians to visit the Chinese province.

According to the Ministry of Tourism, Cambodia saw a 9.7 percent increase in foreign tourist arrivals during the first quarter of the year, welcoming about \$1.8 million tourists.

China tops the country's tourism market with 683,436 visitors during the first three months of the year, a 35.1 percent quarter-on-quarter hike.

China is followed by Vietnam (186,863 visitors), Laos (121,489), Thailand (97,942), and South Korea (95,719) **r**

Viet Nam imposes anti-dumping duties on steel from China, South Korea

The Ministry of Industry and Trade has announced it will levy temporary anti-dumping duties of up to nearly 35 per cent on colour-coated steel sheets originating from China and South Korea.

Twenty Chinese exporters will be taxed at rates from 3.45 to 34.27 per cent while anti-dumping duties for three South Korean businesses will range from 4.48 to 19.25 per cent.

The duties will take effect on June 25.

The MoIT said it conducted an eight-month investigation into colour-coated steel sheets purchased from the two East Asian countries following complaints from domestic manufacturers. The investigation found that the local steel sector had suffered serious losses as the imported products were dumped in the country.

The dumped goods exerted considerable pressure on domestic production as they affected manufacturing output, sales, revenues, market share and inventories.

In the last seven months of 2018, many domestic firms were forced to halt production and a substantial number of workers lost their jobs.

The MoIT said its temporary anti-dumping measure is in line with the World Trade Organisations' regulations and Vietnamese laws.

For special colour-coated steel products that are currently not produced in the country such as pre-coated metal products and vinyl coated metals used to produce refrigeration and consumer electronics products are not subject to the temporary anti-dumping measures. As a rule, raw materials imported for exports production are not subject to anti-dumping duties.



The ministry will continue working with authorities to review figures and organise an open consultation session. In addition, it will provide an overall assessment of the case for related parties **r**

Viet Nam facilitates Korean investments

The Vietnamese Government would work to remove bottlenecks and create the best conditions for enterprises from the Republic of Korea to operate in Viet Nam, Deputy Prime Minister Vương Đình Huệ said.

He made the statement while hosting a reception for heads of leading South Korean corporations as part of his ongoing visit to the East Asian country.

Meeting with Chairman of Hyosung Group Cho Hyun-joo, Deputy PM Huệ said the group was one of the largest Korean investors in Viet Nam with \$3 billion registered in production projects in Đồng Nai and Quảng Nam provinces.

He spoke highly of the group's presence in the Vietnamese market, and hoped that it would land long-term investments and expand project scale in the Southeast Asian country.

Responding to Cho's queries on the approval for the expansion of Tam Thang Industrial Park in Quảng Nam Province, and Nhơn Trạch Industrial Park in Đồng Nai Province, as well as recommendations for the construction of a ring road along the Tân Vạn-Nhơn Trạch section, Huệ said the government would entrust the Ministry of Planning and Investment and the Ministry of Finance to handle the issues.

In a separate reception for Lotte Group Chairman Shin Dong Bin, Deputy PM Huệ said the Government would back the group to settle challenges such as those at EcoSmartCity Thủ Thiêm and Hà Nội Lotte Mall.



He took the occasion to thank Lotte for supporting the Vietnamese farm produce programme, nudging the country's tropical agricultural products closer to foreign consumers.

Huệ also had meetings with CEO of Hanhwa Energy Ryu Du-hyung, CEO of GS Engineering and Construction Corporation Woo Mu-hion, and leaders of South Korean property ventures.

The same day, he witnessed the signing of a memorandum of understanding on strategic co-operation on studying and producing fully biodegradable plastic bags between An Phát Holdings JSC and TLC Korea.

According to the agreement, An Phát would contribute 51 per cent of capital into TLC Korea to produce fully biodegradable materials and products for the South Korean market.

They would also establish a research and development centre in South Korea on fully biodegradable materials as well as build a \$100 million factory in Viet Nam. This would be the first plant to produce bioplastic PBA in Southeast Asia with yearly capacity of 50,000 tonnes by 2025 to supply the Asian market.

The deputy PM also visited representatives of the Vietnamese community and staff at the Vietnamese Embassy in the RoK **r**

Philippines lauded for best cloud services practices

The technology sector has recognized the Philippines for its best practices in adopting cloud services, even though government agencies supposedly have a long way to go towards fully implementing its use in the delivery of services.

Asia Cloud Computing Association executive director May-Ann Lim urged the Department of Information and Communications Technology to fast-track the accreditation process for cloud service providers in line with its cloud first policy that will mandate all government agencies to adopt cloud computing technology for the use and delivery of their online services.

"The Philippines has one of the most forward-looking governments in the adoption of cloud computing. The cloud first policy is a good policy," said Lim in a press briefing in Makati City.

"However, we think that the accreditation policy limits cloud procurement. Because in other countries, the cloud accreditation process is very costly. Let's say a provider wants to register with the government, an accreditation agency will be set up he needs to go to be checked by them," she added **r**

US sanctions on Iran felt in Iraqi tourist shops

For years, Karar Hussein has sold sweets in his shop, accepting whatever currency was offered to him by his clients, many of them religious tourists from neighboring Iran. But lately, when Iranian tourists ask about prices, he tells them he can only sell if they pay in Iraqi currency. They often walk out, disappointed.

Hussein and many other shop owners in Baghdad's neighborhood of Kadhimiya have seen sales drop sharply over the past year since President Donald Trump began re-imposing sanctions on Iran.

The value of Iran's currency, the rial, has decreased almost fourfold, pushing the price of nearly everything beyond the reach of ordinary Iranian consumers in Iran and abroad.

Standing in his shop wearing jeans and a T-shirt, 27-year-old Hussein said his sales have dropped 30 percent since last year, but he still prefers not to be paid in Iranian rials because the currency's value keeps depreciating. "Their currency is crashing," he said.

Millions from around the world come to Iraq every year to visit its many shrines and holy places, including Najaf and Karbala in southern Iraq and the central city of Samarra. They bring large amounts of money into the country, where tourism is the second biggest source of income for state coffers after oil exports.

Since the fall of Saddam Hussein's government in 2003, Iranians have



made up the majority of religious tourists to Iraq, although tens of thousands come from other countries.

But tensions have been rising recently in the Middle East between the United States and Iran and there have been concerns that Iraq, whose government is allied with both Tehran and Washington, would become caught in the middle, likely increasing pressures on Iraq's tourism sector.

A favorite tourist destination is the Kadhimiya district in north Baghdad, typically bustling with Iranians shopping for clothes, sweets and trinkets. The area is home to the Kadhimaya shrine, known for its two domes and four minarets draped with gold and contains the tombs of Imam Moussa Kadhim and his grandson Mohammed Jawad.

On a recent afternoon in Kadhimiya, hundreds of Iranian pilgrims entered and left the shrine, passing by scores of shops on both sides of a pedestrian

street leading to the site without buying anything.

"Money is a big problem for us. This is really hurting us," said Iranian citizen Hussein Fazeli, as he left the shrine. Fazeli, who brings tourists from Iran to Iraq, said the number of Iranian visitors has dropped because many cannot afford to travel now.

Iran's currency has been declining steadily for years but the drop has accelerated in recent months after Trump's decision to pull out of the 2015 nuclear deal with Iran and re-impose sanctions.

Mohammed Saadi Hadi, who inherited his tiny clothes stand outside the Kadhimayn shrine from his father, says sales have dropped by 70 percent. Prayer gowns for women now cost four times what they cost last year in Iranian currency. He used to sell 60 gowns a day but today he sells less than 10 **r**

Egypt plans 12m tonnes of natural gas export in 2019-2020

The Egyptian General Petroleum Corporation is expected to export 12 million tons of natural gas worth \$2 billion (LE 36 billion) during the upcoming fiscal year 2019–2020, an EGPC official said before the

parliament.

During the meeting of the Energy and Environment Committee of the House of Representatives, EGPC representative Ayman Othman said that 4 million tons of natural gas worth

\$589 million (LE10 billion) were exported during the fiscal year 2018–2019.

The Energy and Environment Committee approved the draft budget for the oil sector for fiscal year

2019–2020. The Committee recommended that a detailed budget should be prepared later, including actual figures for the sector.

Othman reviewed the details of the plan for EGPC during the new financial year. He pointed out that the natural gas production sector has witnessed a boom recently.

“The total money contributed from EGPC to the State Treasury during the new fiscal year will reach LE91.3 billion,” Othman said **r**

Moody's expects Egypt GDP to increase by 6pc by 2021

Moody's investors service said that Egypt's commitment to economic reforms in cooperation with the World Bank and improvements in the private sector's access to credit will increase the gross domestic product 5.5 percent by 2019 and 6 percent by 2021.

Moody's added that macroeconomic and fiscal reforms that the government of Egypt has implemented in cooperation with the World Bank (WB) since November 2016 have helped move the economy toward a higher trend growth path and strengthened its shock-absorption capacity.

The completion of reforms on energy subsidies will increase the general

government primary surplus in the fiscal year 2019–2020.

Moody's clarified, “In particular, the extension of the consumer price indexation formula to most fuel types — supported by the adopted oil price hedging mechanism as backstop against oil price spikes — will shield the fiscal trajectory from oil price shocks and allow the fiscal deficit to decline.”

The changes in the structure of government spending towards more focused support for lower-income households and toward investment will help strengthen the resilience of the government's fiscal position to economic and financial shocks.

The business environment reforms the government implemented in cooperation with the IMF aimed at shifting the economy to a more efficient and inclusive private sector-led growth model in light of the public sector's balance sheet constraints.

Moody's clarified that the period of very tight domestic financing conditions and low foreign exchange reserve buffers in the run-up to the flotation in late 2016 represented the domestic financial system's close-to-maximum government funding capacity in case foreign investors would completely withdraw from the domestic T-bill market.

Since then, gross financing requirements have declined from more than 50 percent of GDP in June 2016, and foreign exchange reserves have increased to six months of import cover from 2.5 months **r**

Iran's non-oil trade with Caspian states down 50pc

Iran traded 327,555 tons of non-oil commodities worth \$129 million with Caspian Sea littoral states during the first Iranian month (March 21–April 20) to register a 7.71 percent rise in tonnage and a 49.59 percent decline in value compared with last year's similar month.

Latest data released by the Islamic Republic of Iran Customs Administration show Iran's exports totaled 165,577 tonnes worth \$62.17 million during the month, indicating an 11.13 percent and 23.08 percent decline in tonnage and value respectively year-on-year.

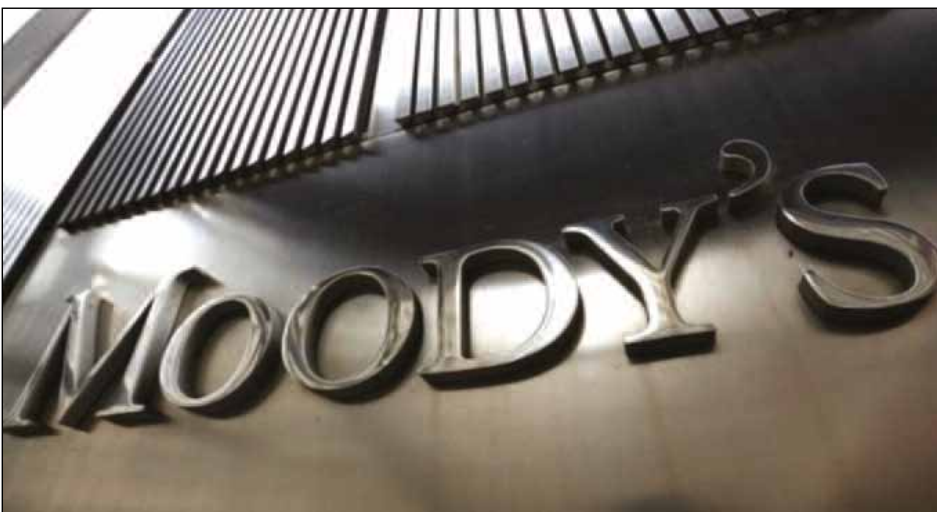
Imports stood at 161,978 tons worth \$66.92 million, up 37.5 percent in tonnage and down 61.81 percent in value YOY.

Located between Europe and Asia, the Caspian Sea, the world's largest lake, is bounded by Kazakhstan to the northeast, Russia to the northwest, Azerbaijan to the west, Iran to the south and Turkmenistan to the southeast **r**

Iran records 25pc growth in steel exports

Major Iranian steelmakers exported a total of 437,090 tons of steel in the first Iranian month (March 21–April 20) to register a year-on-year increase of 25 percent, latest data released by the Iranian Mines and Mining Industries Development and Renovation Organization show.

With a total of more than 258,461 tons of exports over the month,



Khuzestan Steel Company was Iran's biggest exporter of steel, as its exports rose by 96 percent compared with last year's similar month.

The steelmaker, located in southwestern Khuzestan Province, exports to over a dozen countries. About half of KSC's exports goes to the Middle East and North Africa region. Its other major export destinations are located in the Far East and Americas **r**

Iran boosting gas exports to Iraq

An Iranian official said the exports of natural gas to Iraq are growing steadily and are expected to hit 40 million cubic meters a day in summer.

Managing director of the Iranian Gas Engineering and Development Company (IGEDC) Hassan Montazer Torbati told Tasnim that Iran's gas exports to Iraq are constantly increasing and nearing a ceiling set on the contract between the two neighbors.

He noted that the exports will be rising as the hot season is looming with a surge in Iraq's electricity consumption, adding that the daily export is expected to hit 40 million cubic meters.

Baghdad and Basra are the main export destinations of Iranian natural gas, the official added.

On a gas deal with Turkey, Montazer Torbati said Tehran and Ankara are planned to enter negotiations to extend the gas export contract during the last five years of the deal, adding that serious talks to renew the contract will kick off next year.

In June 2017, Iran started to export natural gas to Iraq after years of negotiations and settlement of financial problems.

Tehran and Baghdad had signed a deal on the exports of natural gas

from the giant South Pars Gas Field in 2013.

Under the deal, the Iranian gas is delivered to Sadr, Baghdad and al-Mansouryah power plants in Iraq through a 270-kilometer pipeline.

Last month, Iraq's Ministry of Electricity said the Arab country's gas imports from Iran are planned to rise by 13 percent by January 2020 **r**

Iraq's energy sector: roadmap to a brighter future

Iraq, one of the world's biggest energy producers, can address its current electricity shortfall and growing power needs through immediate action to relieve pressure on the system, according to an in-depth report published by the International Energy Agency.

It also provides a medium-term strategy that makes the best use of the country's abundant oil and natural gas resources and solar potential.

Despite the extraordinary challenges of war in recent years, Iraq has made impressive gains, nearly doubling the country's oil production over the past decade. But the turmoil has also undermined the country's ability to maintain and invest in its power infrastructure.

The new IEA report, Iraq's Energy

Sector: A Roadmap to a Brighter Future, maps out immediate practical actions and medium-term measures to tackle the most pressing problems in Iraq's electricity sector.

The analysis finds Iraq has huge potential to cut its electricity network losses, which are among the highest in the world. Reducing these losses by half would help dramatically improve the efficiency of grid supply, effectively increasing available capacity by one-third.

The report also takes a detailed look at the country's oil and gas sector. It projects that Iraq's oil production will grow by 1.3 million barrels a day by 2030, accounting for the third-largest increase globally over the period, and soon becoming the world's fourth-largest oil producer behind the United States, Saudi Arabia and Russia.

The report also notes that more gas can be captured and put to use in efficient power plants. Today, 16 billion cubic meters of gas are flared each year, more than enough to replace Iraq's current imports.

Dr Fatih Birol, the IEA's Executive Director met, with Iraqi President Barham Salih in Baghdad, and presented the study's findings and recommendations. He then met with Prime Minister Adil Abdul-Mahdi to discuss ways forward for the electricity sector, including making best use of Iraq's significant natural gas and solar resources **r**



G20 countries eye tax policy for internet giants

G20 countries are planning a new tax policy for digital giants like Google, based on the business a company does in a country, not where it is headquartered, the Nikkei business daily said.

The basic policy is likely to be signed by finance ministers from the Group of 20 countries when they meet next month in the Japanese city of Fukuoka ahead of the main G20 meeting in Osaka, the Nikkei said.

The policy, targeting firms like Google, Apple, Facebook and Amazon, would “allocate revenue to countries that provide large user bases for the world’s digital corporate giants,” the daily said, citing unnamed sources.



The countries will seek to reach a final agreement in 2020, but how the policy will work remains to be finalised.

One possibility would be to distribute collected tax revenues to countries based on the number of users a given company has in each country **r**

EU may slap 3b euro fine on Italy for excessive debt

The European Commission could impose a 3 billion euro fine on Italy for breaking EU rules due to its rising debt and structural deficit levels, the country’s Deputy Prime Minister Matteo Salvini said.

Salvini, whose far-right League party triumphed in European elections, said he would use “all my energies” to fight what he said were outdated and unfair European fiscal rules.



Two euro zone officials told Reuters that Brussels was likely to start disciplinary steps against Italy on June 5 over its public finances.

A warning letter from the Commission is expected to be sent to Rome this

week. “Let’s see if we get this letter where they give us a fine for debt accumulated over the past and tell us to pay 3 billion euros,” Salvini said in an interview with RTL radio **r**

Germany to order banks to boost recession buffers

German banks will for the first time be required to bolster capital buffers designed to prevent a credit crunch in case of recession, authorities said.

“Financial stability risks have been built up during the long period of economic upswing and low interest rates,” the Financial Stability Commission which includes the finance ministry alongside the central bank and markets watchdog said in a statement.

If the dangers manifest themselves, such as potentially undervalued risks, potentially overvalued collateral or interest rates remaining low for longer than expected, “banks could react by excessively limiting the granting of credit to the real economy,” the AFS

warned. By ordering lenders to hold an additional capital buffer equivalent to 0.25 percent of their risk-weighted assets, authorities hope they will have the funds to soak up potential losses.

That should prevent banks from turning off the credit taps in a downturn, which would have the “pro-cyclical” effect of worsening the malaise.

Felix Hufeld, head of the Bafin financial markets watchdog, told news agency DPA he planned to implement the decision “likely from July 1”.

German banks and foreign lenders with exposures in Germany would have one year from that date to set aside a total across the sector of around 5.3 billion euros (\$5.9 billion), Hufeld said adding the institutions could easily shoulder the extra burden.

While all EU countries provide for setting a similar capital buffer, only six so far have actually implemented one, ranging from 0.5 percent in Denmark and Lithuania to 2.0 percent in Sweden **r**

Brexit helps New York take top finance spot from London

Fallout from Brexit has helped New York overtake London to become the world's pre-eminent financial centre, a survey of financial executives by Duff and Phelps showed.



The consultants said their annual Global Regulatory Outlook survey contacted 180 executives in asset management, private equity, hedge funds, banking and brokerage.

They were asked where they think the top financial centre is located. More than 60 percent of responses were from Britain and the United States, with the rest mainly from Hong Kong, Ireland, Singapore and Luxembourg.

Just over half of respondents now see New York as the world's top financial centre, up 10 percent from 2018, while 36 percent see London as the leader, down 17 percent from last year.

"Last year, Brexit cast a shadow of uncertainty over the United Kingdom's economy; it has now escalated to a full-blown crisis," Duff and Phelps said.

"Looking ahead, however, globalisation's diffusion of influence begins to be apparent: 12 percent of respondents expect Hong Kong to be the world's preeminent financial centre five years from now."

British government ministers said last week that the UK financial sector would emerge stronger from Brexit. Duff and Phelps said Dublin, Frankfurt

and Luxembourg also fared better this year as the European Union's financial industry searches for a new hub **r**

Coal-hungry South Africa introduces carbon tax

South African President Cyril Ramaphosa has signed into law a carbon tax to cut emissions in the continent's worst polluter, the treasury said, drawing cautious praise from environmentalists.

The tax, a rare step for an emerging economy, will be levied from June 1 on greenhouse gases from fuel combustion and industrial processes and emissions.

"President Cyril Ramaphosa has communicated the urgent need for action around the climate crisis," WWF said in a statement, describing it as a landmark moment for South Africa.

"While there is still much to be done for the tax to become more effective, we recognise this is a significant first step."

The tax was first planned in 2010, but has been delayed by opposition from business and industry in a country struggling with low growth and unemployment near 28 percent. "Climate change represents one of the biggest challenges facing humankind, and the primary objective of the carbon tax is to reduce greenhouse gas emissions in a sustainable, cost effective and affordable manner," the treasury said in a statement.

It said the tax was part of South Africa's efforts to meet the global climate change agreement negotiated in Paris in 2015.

Set at 120 rand (8.30 \$) per tonne of carbon dioxide, the tax will be largely offset by allowances to lower it to an effective rate of between six and 46 rand per tonne in the first three years.

South Africa which relies largely on coal for its energy supply is the 14th largest polluter in the world and the largest in Africa, according to Greenpeace **r**

Mexico confirms economy shrank in Q1

Mexico's economy contracted by 0.2 percent in the first quarter of the year, revised government data confirmed, a rough start for new President Andres Manuel Lopez Obrador.

The contraction raises the specter of recession just months into the anti-establishment leftist's six-year term, threatening his promise to "transform" the country and deliver average annual GDP growth of four percent.

The revised number for January to March was the same as the preliminary figure released in April, which took economic analysts by surprise and triggered talk of a possible recession two or more consecutive quarters of contraction in Latin America's second-largest economy.

Mexico's economy registered zero growth in the fourth quarter of 2018, according to the national statistics institute, INEGI. Lopez Obrador widely known as "AMLO" downplayed the data. "There's still time" to reach his target of two-percent growth for 2019, he told a press conference **r**

Trump urges fairer trade with Japan

US President Donald Trump vowed to make the US trade relationship with Japan a "little bit more fair", as he kicked off a four-day visit to Tokyo aimed at cementing ties between the two close allies.

Trump's four-day trip is expected to feature plenty of warm words and images as he plays golf and watches sumo with his "friend" Shinzo Abe, Japan's prime minister.

But the world's top and third-biggest economies are also thrashing out a trade deal and Trump wasted no time in lashing out at what he sees as an imbalance between the pair.

"Japan has had a substantial edge for many, many years. But that's OK, maybe that's why you like us so much," Trump told leaders from some of Japan's leading companies, including Toyota, Honda and Nissan.

After a bilateral trade deal has been signed, it will be "a little bit more fair," vowed the president.

"With this deal we hope to address the trade imbalance, remove the barriers to United States exports and ensure fairness and reciprocity in our relationship. We're getting close," said Trump.

He added: "We hope to have several further announcements soon and some very big ones over the next few months." Some observers suspect Abe is rolling out the red carpet to present Japan as the most favourable of the countries currently engaged in trade disputes with Washington but little concrete progress is expected with elections looming for the Japanese PM.


Japanese and US officials hail as "unprecedented" the relationship between Trump and his "golf buddy" Abe, and the pair are scheduled to again find time for a round to burnish their diplomatic bromance.

Just over an hour before Trump arrived, a 5.1-magnitude earthquake rattled buildings in Tokyo, with the epicentre very close to where the



leaders are due to tee off.

The official centrepiece of the trip is Trump's meeting with Japan's new Emperor Naruhito, who only ascended the Chrysanthemum Throne at the beginning of the month following his father's historic abdication for health reasons.

But the visual highlight is more likely to be Trump's visit to the final day of the summer "basho" or sumo tournament where he is expected to present the trophy to the winner .


Trade war to weigh on global growth: IMF

The IMF warned that the escalating US-China trade war will "jeopardize" 2019 global growth, undermining confidence and raising prices for consumers.



"Consumers in the US and China are unequivocally the losers from trade tensions," Gita Gopinath, the International Monetary Fund's chief economist, said in a blog post.

She and her co-authors directly refuted President Donald Trump's claim that the tariffs are paid by China and provide a windfall for the US treasury, saying "tariff revenue collected has been borne almost entirely by US importers." The economic damage will be even worse if Trump goes through with the threat to impose steep tariffs on all goods imported from China, as that "will subtract about one-third of a percentage point of global GDP in the short term," she said.

Optimism was high earlier this month that a deal was within striking distance but tensions erupted after Trump accused Beijing of backtracking on its commitments made over the year of negotiations .

OECD cuts global growth forecast as US-China tensions rise

The OECD cut its forecast for the world economy, urging governments to resolve their trade disputes as the latest flare-up in the China-US trade war threatens to crimp global growth.

"Governments must act urgently to reinvigorate growth that benefits all," the Organisation for Economic Co-operation and Development said as it pared back its forecast for global growth to 3.2 percent this year from 3.3 percent earlier.

"Resolve trade disputes through increased international cooperation while fixing the international rules-based system," the OECD said.

"Invest in infrastructure, digital transformation and skills to meet tomorrow's challenges. In the euro area, combine structural with fiscal policies to stimulate activity." The OECD's updated forecasts did not take directly into account the latest flare-up in the long-running trade war between Washington and Beijing, "insofar that there is still a great deal of uncertainty about the length of time (tariffs) will remain in place and the future evolution of the trade relationship between the two countries," an OECD source told AFP,



Nevertheless, the projections did “incorporate” the increased uncertainty generated by the trade tensions, the source said.

As both Washington and Beijing slap trade tariffs on more and more of each other’s goods, President Donald Trump has barred US companies from engaging in telecommunications trade with foreign companies said to threaten American national security.

US internet giant Google, whose Android mobile operating system powers most of the world’s smartphones, then announced that it was beginning to cut ties with China’s Huawei, which Washington considers a national security threat **r**

Winning in economic slowdown, Australia’s Morrison must halt rot

Surprisingly retained by Australians in a national election over the weekend, Prime Minister Scott Morrison’s centre-right government now needs to find a fast way out of a worrying slowdown in an economy that has been recession-free since 1991.

The Reserve Bank of Australia is expected to cut interest rates, already at record lows, later in the year, but economists say Morrison should be administering some fiscal stimulus in the coming months, rather than remain fixated on delivering Australia’s first budget surplus in a decade.

“If they really are hell bent on delivering a surplus, the Australian economy and its people will suffer,” said Frank Stilwell, an emeritus professor and Keynesian economist at the University of Sydney.

“They can’t deliver tax cuts and budget surpluses in a stagnant and possibly declining economy,” Stilwell said, describing the campaign pledges as false promises.

The housing market is suffering its worst downturn in a generation and wages growth is anaemic, leading

households to sharply cut back on spending. During the election campaign, Morrison trumpeted the record pace of job creation, and the help that planned tax cuts would provide for millions of indebted households, all to be accomplished while his Liberal-National coalition government brought the budget back toward a surplus.

Financial markets celebrated an election result that confounded opinion polls, finding “relief from the elimination of the threat of Labor’s less business-friendly policies,” according to Eleanor Creagh, economist at Saxo Bank.

Australia’s benchmark equity index climbed to an 11-year top and the local dollar bounced off a four-month trough of \$0.6862 touched to be last up 0.6 percent at \$0.6911.

“Whilst the markets are up today on the back of the Morrison government returning to power, our suspicion is in the second half of the year fiscal stimulus may be required,” said Perpetual’s head of investment strategy Matthew Sherwood **r**

Australia’s \$1.3 trillion economy is sputtering

Growth braked to an annualised 0.8 percent in the December quarter, unemployment is ticking up and inflation is still elusive, giving three

good reasons to administer policy stimulus.

The March quarter was probably even worse. The data will be released next month. But forecasts show economic growth is likely to have been the weakest since the 2008 global financial crisis.

As clouds gather, the government has already responded by reducing some pressure on the cost of living by raising subsidies for childcare, encouraging power companies to cut electricity bills and announcing lower income taxes.

But more will be needed, analysts said, even as the centre-right coalition is inclined to slash government debt and deliver a budget surplus next year.

“Greater confidence and intentions are required to turn the cycle and encourage demand to pull activity forward. If these spirits stay hibernated downside risk will remain elevated,” Morgan Stanley strategist Chris Nicol said.

Otherwise, he said, slowing growth and a lag-effect from tax cuts could open the door for further economic disappointment and hurt corporate earnings.

Perpetual’s Sherwood, and a majority of more than 40 economists polled by Reuters in late-April expect at least two central bank interest rate cuts this year **r**



বছরের প্রথম প্রান্তিকে নতুন বিনিয়োগের প্রস্তাব কমেছে ২৫%

চলতি বছরের প্রথম প্রান্তিকে (জানুয়ারি-মার্চ) দেশে নিবন্ধিত বিনিয়োগের পরিমাণ কমেছে গত বছরের একই সময়ের তুলনায় ২৫ শতাংশ। বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষে (বিডা) নিবন্ধিত স্থানীয় ও বিদেশী বিনিয়োগ প্রকল্পের নিবন্ধন পরিসংখ্যান বিশ্লেষণ করে এ তথ্য পাওয়া গেছে। বিডার পরিসংখ্যান বলছে, বছরের প্রথম প্রান্তিকে দেশে নিবন্ধিত শিল্পপ্রতিষ্ঠানের (স্থানীয় ও বিদেশী) সংখ্যা ৩২৮।

এসব প্রতিষ্ঠানের মোট প্রস্তাবিত বিনিয়োগের পরিমাণ ২২ হাজার ৭৪৭ কোটি টাকা। অন্যদিকে গত বছরের প্রথম প্রান্তিকে শিল্পপ্রতিষ্ঠান নিবন্ধিত হয়েছিল ৪০৮টি। এসব প্রতিষ্ঠানের প্রস্তাবিত মোট বিনিয়োগের পরিমাণ ছিল ৩০ হাজার ৫২১ কোটি টাকা। অর্থাৎ চলতি বছরের প্রথম প্রান্তিকে দেশে নিবন্ধিত বিনিয়োগের পরিমাণ কমেছে প্রায় ৭ হাজার ৭৭৪ কোটি টাকা বা ২৫ দশমিক ৪৭ শতাংশ।

তবে চলতি বছরের প্রথম প্রান্তিকে আগের প্রান্তিকের (২০১৮ সালের অক্টোবর-ডিসেম্বর) তুলনায় নিবন্ধিত বিনিয়োগ বেড়েছে বলে বিডার পরিসংখ্যানে উঠে আসে। ওই সময়ে নিবন্ধিত ৪০৩টি শিল্প ইউনিটের প্রস্তাবিত মোট বিনিয়োগের পরিমাণ ছিল প্রায় ২১ হাজার ২৭৫ কোটি টাকা। সে হিসেবে চলতি বছরের প্রথম প্রান্তিকে এর আগের প্রান্তিকের তুলনায় নিবন্ধিত বিনিয়োগের পরিমাণ বেড়েছে প্রায় ৬ দশমিক ৯২ শতাংশ।

বিডা জানিয়েছে, চলতি বছরের প্রথম প্রান্তিকে নিবন্ধিত শিল্পপ্রতিষ্ঠানগুলোর মধ্যে স্থানীয় পর্যায়ের বিনিয়োগকারী প্রতিষ্ঠান ২৮৫টি। এসব ইউনিটের

প্রস্তাবিত বিনিয়োগের পরিমাণ ১৪ হাজার ২৫৬ কোটি টাকা। অন্যদিকে গত বছরের অক্টোবর-ডিসেম্বর প্রান্তিকে নিবন্ধিত ৩৪৮টি স্থানীয় শিল্প ইউনিটের প্রস্তাবিত বিনিয়োগের পরিমাণ ছিল ১৩ হাজার ৯০৩ কোটি টাকা। সে হিসেবে চলতি বছরের প্রথম প্রান্তিকে নিবন্ধিত স্থানীয় বিনিয়োগ

বিডায় নিবন্ধিত প্রস্তাবিত বিনিয়োগ (কোটি টাকায়)		
	জানুয়ারি-মার্চ	
	২০১৮	২০১৯
মোট বিনিয়োগ প্রস্তাবনা	৩০,৫২১	২২,৭৪৭
স্থানীয়	২৬,৪৭৯	১৪,২৫৬
বিদেশী	৪,০৪১	৮,৪৯১

প্রস্তাবনা বেড়েছে আগের প্রান্তিকের তুলনায় ২ দশমিক ৫৪ শতাংশ।

অন্যদিকে ২০১৮ সালের প্রথম প্রান্তিকের বিপরীতে চলতি বছরের প্রথম তিন মাসে স্থানীয় বিনিয়োগ প্রস্তাবনা কমেছে বলে পরিসংখ্যান পর্যালোচনায় দেখা যায়। গত বছরের জানুয়ারি-মার্চ প্রান্তিকে দেশে স্থানীয় পর্যায়ের নিবন্ধিত বিনিয়োগ প্রস্তাবনার পরিমাণ ছিল ২৬ হাজার ৪৭৯ কোটি টাকা। এ হিসেবে স্থানীয় পর্যায়ের বিনিয়োগ প্রস্তাবনার অর্থের পরিমাণ কমেছে ৪৬ শতাংশেরও বেশি।

বিডার তথ্যে দেখা যায়, চলতি বছরের প্রথম প্রান্তিকে ১৮টি শতাংশ বিদেশী ও ২৫টি যৌথ

বিনিয়োগের জন্য নিবন্ধিত শিল্পে প্রস্তাবিত বিনিয়োগের পরিমাণ ৮ হাজার ৪৯১ কোটি টাকা। ২০১৮ সালের অক্টোবর-ডিসেম্বর প্রান্তিকের তুলনায় এ সময় বিদেশী ও যৌথ বিনিয়োগ প্রস্তাবনা বেড়েছে ১৫ দশমিক ১৯ শতাংশ।

গত বছরের প্রথম প্রান্তিকের সঙ্গে তুলনার ক্ষেত্রে এ বছরের জানুয়ারি-মার্চ প্রান্তিকে বিদেশী ও যৌথ বিনিয়োগ প্রস্তাবনায় বড় ধরনের উল্লেখন দেখা যাচ্ছে। গত বছর প্রথম প্রান্তিকে শতাংশ ও যৌথ মিলিয়ে মোট প্রস্তাবিত বিদেশী বিনিয়োগের পরিমাণ ছিল ৪ হাজার ৪১ কোটি টাকা। সে হিসেবে চলতি বছরের প্রথম প্রান্তিকে নিবন্ধিত বিদেশী বিনিয়োগ প্রস্তাবনার পরিমাণ বেড়েছে ১১০ শতাংশ।

বিডার তথ্যমতে, চলতি বছরের প্রথম প্রান্তিকে স্থানীয় ও বিদেশী মিলিয়ে মোট বিনিয়োগ প্রস্তাবের ১৭ দশমিক ৭১ শতাংশ প্রকৌশল শিল্প খাতের। এছাড়া মোট বিনিয়োগ প্রস্তাবের মধ্যে সার্ভিস বা সেবা শিল্প খাতে রয়েছে ১৭ দশমিক ১৩ শতাংশ, কেমিক্যাল শিল্প খাতে ১৭ দশমিক শূন্য ৬ ও টেক্সটাইল শিল্প খাতে রয়েছে ১২ দশমিক শূন্য ৪ শতাংশ।

সবচেয়ে বেশি বিনিয়োগ প্রস্তাব রয়েছে বিবিধ শিল্প খাতে, যা মোট বিনিয়োগ প্রস্তাবনার ৩৬ দশমিক শূন্য ৭ শতাংশ। বছরের প্রথম তিন মাসে দেশী-বিদেশী মিলিয়ে নিবন্ধিত ৩২৮টি শিল্পে মোট ৩৯ হাজার ২৯৬ জনের কর্মসংস্থানের সুযোগ সৃষ্টি হবে বলে বিডার পরিসংখ্যানে আরো উঠে আসে।

বৈশ্বিক অর্থনৈতিক প্রবৃদ্ধি : প্রভাবশালী ২০ দেশের তালিকায় বাংলাদেশ

অর্থমন্ত্রী আ হ ম মুস্তফা কামাল বলেছেন, আগামী ২০১৯-২০ অর্থবছরে বিশ্ব অর্থনৈতিক প্রবৃদ্ধিতে প্রভাবশালী ২০ দেশের তালিকায় স্থান পাচ্ছে বাংলাদেশ। এ সময়ে বৈশ্বিক প্রবৃদ্ধিতে প্রায় ১ শতাংশ অবদান রাখতে পারে বাংলাদেশের অর্থনীতি। শুধু তা-ই নয়, আগামী পাঁচ বছর প্রবৃদ্ধির সেই ধারা অব্যাহত থাকতে পারে। সম্প্রতি বিশ্বব্যাংকের ভারপ্রাপ্ত কাফ্রি ডিরেক্টর ড্যানড্যান চ্যানসহ সংস্থাটির একটি প্রতিনিধি দল অর্থমন্ত্রীর সঙ্গে সৌজন্য সাক্ষাৎ করতে গেলে সেখানে এসব কথা বলেন তিনি।

অর্থমন্ত্রী বলেন, ২০২৪ সালের মধ্যে বিশ্ব অর্থনৈতিক প্রবৃদ্ধিতে যেসব দেশ গুরুত্বপূর্ণ অবদান রাখবে, তার মধ্যে বাংলাদেশও থাকবে। ওই সময় বৈশ্বিক জিডিপি প্রবৃদ্ধিতে অবদান রাখবে এমন শীর্ষ ২০ দেশের তালিকায় থাকবে বাংলাদেশ। ভবিষ্যৎ বৈশ্বিক অর্থনীতি নিয়ে ব্রুমবার্গের এক বিশ্লেষণেও বাংলাদেশের অর্থনীতির এ সম্ভাবনা উঠে এসেছে। ব্রুমবার্গের প্রতিবেদন অনুযায়ী, ২০১৯-২০ অর্থবছরে বৈশ্বিক জিডিপি প্রবৃদ্ধিতে সবচেয়ে বেশি ভূমিকা রাখবে চীন। এতে চীনের অবদান থাকবে ২৮ শতাংশ। বৈশ্বিক প্রবৃদ্ধিতে

চীনের পরই ১৩ দশমিক ৭ শতাংশ অবদান রাখবে ভারত। তৃতীয় অবস্থানে থাকবে যুক্তরাষ্ট্র। ক্ষমতাপ্রাপ্ত এ দেশটির অবদান থাকবে ১০ দশমিক ৫ শতাংশ।

এছাড়া ইন্দোনেশিয়া ৩ দশমিক ৪ শতাংশ, ব্রাজিল ২, জার্মানি ২, জাপান ১ দশমিক ৮, মিসর ১ দশমিক ৪, দক্ষিণ কোরিয়া ১ দশমিক ৪, যুক্তরাজ্য ১ দশমিক ৪ শতাংশ এবং মেক্সিকো, ফ্রান্স ও তুরস্ক ১ দশমিক ৩ শতাংশ করে অবদান রাখবে। এছাড়া ১ দশমিক ১ শতাংশ অবদান রাখবে ফিলিপাইন। থাইল্যান্ড, সৌদি আরব ও স্পেন ১ শতাংশ করে এবং কানাডা ও বাংলাদেশ শূন্য

দশমিক ৯ শতাংশ করে অবদান রাখবে। অন্য দেশগুলো মিলে ২২ দশমিক ৫ শতাংশ অবদান রাখবে বৈশ্বিক জিডিপিতে।

সাম্প্রতিক বছরগুলোয় ৭ শতাংশের ওপর জিডিপি প্রবৃদ্ধি অর্জন করলেও চলতি অর্থবছর ৮ শতাংশ প্রবৃদ্ধির মাইলফলক ছুঁতে যাচ্ছে বাংলাদেশ। বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) প্রক্ষেপণ বলছে, প্রাথমিক হিসাবে চলতি অর্থবছরে জিডিপি প্রবৃদ্ধি ৮ দশমিক ১৩ শতাংশে দাঁড়াবে।

অর্থমন্ত্রী বলেন, সম্প্রতি আইএমএফ বৈশ্বিক অর্থনীতির যে প্রক্ষেপণ প্রকাশ করেছে, সেই তথ্যের ভিত্তিতে ব্রুমবার্গ এ বিশ্লেষণ করেছে। সেখানে বাংলাদেশের অর্জনকে স্বীকৃতি দেয়া হয়েছে। আইএমএফের তথ্য ছাড়াও বাংলাদেশের সাম্প্রতিক অর্জনগুলো নিয়ে বিশ্বের বিভিন্ন গণমাধ্যম বিশ্লেষণ করেছে বলেও জানান তিনি। তিনি বলেন, আমাদের লক্ষ্য ২০৪১ সালের মধ্যে বাংলাদেশ উন্নত দেশে পরিণত হবে। তবে আমাদের অগ্রযাত্রার যে গতি পরিলক্ষিত হচ্ছে, তাতে আশা করা যায় এর আগেই আমরা সে আশা পূর্ণ করতে পারব। আশা করা যায় অচিরেই বাংলাদেশ জি২০ দেশগুলোর অন্তর্ভুক্ত হবে।

অর্থমন্ত্রীর সঙ্গে সাক্ষাতে বিশ্বব্যাংকের ভারপ্রাপ্ত কান্ট্রি ডিরেক্টর অর্থনৈতিক অগ্রগতি, আর্থিক খাত সংস্কারের পদক্ষেপ, নারীদের কর্মসংস্থান ও ক্ষমতায়নে বাংলাদেশের প্রশংসা করেন। আগামীতে বাংলাদেশের সঙ্গে সংস্থাটির বন্ধুত্বপূর্ণ সম্পর্ক আরো দৃঢ় হবে বলে তিনি আশা ব্যক্ত করেন।

২০৩০ সালেই ভারতকে পেছনে ফেলবে বাংলাদেশ

মাথাপিছু আয়ের ক্ষেত্রে আগামী ২০৩০ সালের মধ্যে ভারতকে পেছনে ফেলবে বাংলাদেশ। অর্থনৈতিক দিক থেকে আগামী দশকগুলোতে প্রতিবেশী ভারতের থেকে এগিয়ে যাবে বাংলাদেশ। এক গবেষণার ভিত্তিতে এমনই পূর্বাভাস দিচ্ছে স্ট্যান্ডার্ড চার্টার্ড ব্যাংক। আন্তর্জাতিক এই ব্যাংকিং প্রতিষ্ঠান তাদের এক গবেষণার বরাত দিয়ে জানাচ্ছে, ২০৩০ সালের মধ্যে ভারতের মাথাপিছু আয় দাঁড়াবে ৫ হাজার ৪০০ ডলারে। অন্যদিকে একই সময়ে বাংলাদেশের মাথাপিছু আয় হবে ৫ হাজার ৭০০ ডলার। মাথাপিছু আয়ে ভারতের থেকে ৩০০ ডলার বেশি থাকবে বাংলাদেশের।

ব্যাংকটি বলছে আগামী ২০২০-এর দশকটা হবে এশিয়ার। কারণ এ অঞ্চলের দেশগুলো এ দশকে প্রবৃদ্ধির হার ৭ শতাংশের আশপাশে ধরে রাখতে



সক্ষম হবে। তবে তালিকার সেরা দশটি দেশ হবে এশিয়া ও আফ্রিকার। চীন, ভারত, ইন্দোনেশিয়া, বাংলাদেশ, ভিয়েতনাম, নাইজেরিয়া, ইথিওপিয়া, তানজানিয়া, উগান্ডা এবং মোজাম্বিক প্রবৃদ্ধি ৭ শতাংশের ঘরে ধরে রাখবে বলেই মনে করছে গবেষকেরা। স্ট্যান্ডার্ড চার্টার্ড ব্যাংকের ভারতের প্রধান গবেষক মাদুর ঝা ও বৈশ্বিক প্রধান অর্থনীতিবিদ ডেভিড মান এ গবেষণা প্রতিবেদন তৈরি করেছেন। তাঁদের প্রতিবেদনে বলা হয়েছে, এশিয়ার মধ্যে ভারত, বাংলাদেশ, ভিয়েতনাম, মিয়ানমার ও ফিলিপিন প্রবৃদ্ধি অর্জনে শীর্ষে থাকবে। তালিকায় সবচেয়ে ভালো পূর্বাভাস পেয়েছে ভিয়েতনাম। ২০৩০ সালে দেশটির মাথাপিছু আয় বেড়ে দাঁড়াবে ১০ হাজার ৪০০ ডলারে। গত বছরে দেশটির মাথাপিছু আয় ছিল ২ হাজার ৫০০ ডলার।

ব্যাংকটির তালিকায় থাকা দক্ষিণ এশীয় সদস্যদের জিডিপি লক্ষণীয় মাত্রায় বাড়বে। কারণ ২০৩০ সালের মধ্যে এই অঞ্চলে সমগ্র বিশ্বের একপঞ্চমাংশ লোকের বাসস্থান হবে। ব্যাংকটি মনে করে, জনসংখ্যার এই বৃদ্ধি ভারতের জন্য আশীর্বাদ হয়ে দাঁড়াবে। অন্যদিকে, স্বাস্থ্য ও শিক্ষা খাতে বিনিয়োগের সুফল পাবে বাংলাদেশ।

চার দশক ধরে অর্থনৈতিক উন্নয়ন বজায় রেখে চলা বিশ্বের দ্বিতীয় অর্থনীতির দেশ চীন এবারের তালিকা থেকে বাদ পড়তে পারে। কারণ হিসেবে গবেষণা প্রতিবেদনে বলা হয়েছে, কয়েক বছর ধরে দেশটি অর্থনীতি মছরগতিতে চলছে। আর এ ধারা চললে আগামী দিনে চীনের প্রবৃদ্ধির ধারা কমতে শুরু করবে। আর তা ৫ দশমিক ৫ শতাংশের আশপাশে হতে পারে বলেও আশঙ্কা স্ট্যান্ডার্ড চার্টার্ড ব্যাংকের গবেষকদের। প্রতিবেদনে বলা হয়েছে, প্রবৃদ্ধির এই উচ্চগতি দেশগুলোকে চরম দারিদ্র্যের হার কমতে সাহায্য করবে। পাশাপাশি সবার জন্য উন্নত স্বাস্থ্যসেবা ও শিক্ষার সুযোগ নিশ্চিত করবে। একই সঙ্গে বিভিন্ন

পণ্য ও সেবায় জনগণের প্রবেশ সহজলভ্য হবে। এ ছাড়া, আয় বাড়ার সঙ্গে সঙ্গে দেশগুলোর সামাজিক ও রাজনৈতিক অস্থিরতাও কমে আসবে।

দুর্নীতিগ্রস্ত ব্যাংকিং খাতই বড় ঝুঁকি; এমসিসিআই

দেশের অর্থনৈতিক অগ্রগতির বিভিন্ন সূচকের মধ্যেও কিছু নেতিবাচক দিক রয়েছে। নিয়োগ ও শিল্পোৎপাদনে কিছু বাধা এবং ঝুঁকিও রয়েছে। তবে এই মুহূর্তে সবচেয়ে ঝুঁকিপূর্ণ অবস্থানে রয়েছে সম্ভবত দুর্নীতিগ্রস্ত ব্যাংকিং খাত। মেট্রোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এমসিসিআই) এ কথা জানিয়েছে। চলতি ২০১৮-১৯ অর্থবছরে তৃতীয় প্রান্তিকের (জানুয়ারি-মার্চ) অর্থনৈতিক পর্যালোচনা প্রতিবেদনে এমন আশঙ্কার কথা জানানো হয়েছে। এমসিসিআইয়ের পক্ষ থেকে বলা হয়, এ পরিস্থিতি থেকে উত্তরণে কেন্দ্রীয় ব্যাংকের পক্ষ থেকে ব্যাংকগুলোতে কঠোর তদারকি প্রয়োজন। একই সঙ্গে এই খাতে শৃঙ্খলা বাস্তবায়নেও কেন্দ্রীয় ব্যাংকের উদ্যোগ নেওয়া দরকার।

গত কয়েক বছরের ব্যাংকিং খাতের অনিয়ম ও দুর্নীতি অনেক বেশি আলোচিত। ফলে বিশাল অঙ্কের ঋণ অনাদায়ী হয়ে আছে। এসব কারণে ব্যাংকের সুদের হারও কমছে না বলে মনে করা হচ্ছে। ফলে উচ্চ সুদে ঋণ নিয়ে অনেকেই নতুন বিনিয়োগে আগ্রহ দেখাচ্ছেন না। সমস্যা সমাধানে বড় ঋণখেলাপিদের সুদের হার কমিয়ে ঋণ পরিশোধের উদ্যোগ নিয়েছে সরকার। যদিও এই উদ্যোগ বড় ঋণ খেলাপিদের আরো উৎসাহিত করতে পারে বলেও মনে করছেন অনেকে।

এমসিসিআইয়ের পক্ষ থেকে বলা হয়, দেশের অর্থনীতি এগুলাও সম্ভাবনা অনুযায়ী এগুতে পারেনি। অর্থনৈতিক অগ্রগতির ক্ষেত্রে অপরিপাক

অবকাঠামো, বিনিয়োগকারীদের মধ্যে আস্থার ঘাটতির কারণে নতুন বিনিয়োগ নিরুৎসাহিত হওয়া, বিদ্যুৎ ও জ্বালানির স্বল্পতা বর্তমানে অন্যতম বড় বাধা।

তবে গত দুই দশকের অর্থনৈতিক প্রবৃদ্ধিতে সন্তোষ প্রকাশ করেছে এমসিসিআই। আলোচ্য সময়ে দারিদ্র্য কমা ও মানুষের জীবনযাত্রার মান উল্লেখযোগ্য অগ্রগতি হয়েছে। আন্তর্জাতিক মানদণ্ডে বাংলাদেশের আর্থসামাজিক এ উন্নয়নের স্বীকৃতি মিলেছে। গত অর্থবছর জিডিপি প্রবৃদ্ধি ছিল সাত দশমিক ৮৬ শতাংশ আর চলতি অর্থবছর তা আট দশমিক ১৩ শতাংশ প্রাক্কলন করেছে সরকার। কৃষি তথা খাদ্য নিরাপত্তায় অগ্রগতি এ প্রবৃদ্ধিতে বড় ভূমিকা রেখেছে। এতসব অগ্রগতি সত্ত্বেও কিছু ঝুঁকিও রয়েছে। ২০২১ সালের মধ্যে মধ্যম আয় ও ২০৪১ সালের মধ্যে উন্নত দেশের তালিকায় যেতে হলে বিদ্যুৎ ও জ্বালানি স্বল্পতা, অবকাঠামো দুর্বলতা মোকাবিলা করে বিনিয়োগ বাড়ানোয় নজর দিতে হবে বলে মনে করছে সংগঠনটি **r**

অর্থপাচার রোধে ব্যাংকগুলোকে ডাটা ব্যাংক গড়ে তোলার তাগিদ; বিআইবিএমের কর্মশালায় বক্তারা

বাণিজ্যকেন্দ্রিক অর্থ পাচার রোধে বাংলাদেশ ব্যাংকের নির্দেশনার অপেক্ষায় না থেকে ব্যাংকগুলোকে নিজস্ব ডাটা ব্যাংক গড়ে তুলতে হবে। একই সঙ্গে এ ডাটা ব্যাংক অন্যান্য বাণিজ্যিক ব্যাংক যেন নিজেদের কাজে ব্যবহার করতে পারে, তার উদ্যোগও নিতে হবে। অর্থ পাচার রোধে ব্যাংকের পাশাপাশি জাতীয় রাজস্ব বোর্ড (এনবিআর) এবং অন্যান্য সংস্থাকে সমন্বিতভাবে কাজ করতে হবে।

সম্প্রতি রাজধানীর মিরপুরে বিআইবিএম অডিটোরিয়ামে 'অ্যাড্বেসিং ট্রেড বেজড মানি লন্ডারিং ইন বাংলাদেশ: অ্যান অ্যাসেসমেন্ট' শীর্ষক এক গবেষণা কর্মশালায় বক্তারা এসব কথা বলেন। এতে প্রধান অতিথি ছিলেন বাংলাদেশ ব্যাংকের ডেপুটি গভর্নর ও বিআইবিএম নির্বাহী কমিটির চেয়ারম্যান এসএম মনিরুজ্জামান। কর্মশালায় সভাপতিত্ব করেন বিআইবিএমের ড. মোজাফফর আহমদ চেয়ার প্রফেসর এবং ঢাকা বিশ্ববিদ্যালয়ের অর্থনীতি বিভাগের সাবেক অধ্যাপক ড. বরকত-এ-খোদা।

কর্মশালায় মূল প্রবন্ধ উপস্থাপন করেন ড. শাহ মো. আহসান হাবীব। গবেষণা দলে অন্যদের মধ্যে ছিলেন বিআইবিএমের অনুসন্ধান সদস্য শেখ নাজিবুল ইসলাম, সহযোগী অধ্যাপক ড. মোহাম্মদ তাজুল

ইসলাম, সহকারী অধ্যাপক তোফায়েল আহমেদ, বাংলাদেশ ব্যাংকের ডিজিএম মোহাম্মদ আনিসুর রহমান ও কামাল হোসেন, ইসলামী ব্যাংক বাংলাদেশ লিমিটেডের এসভিপি মো. মাহমুদুর রহমান, মিউচুয়াল ট্রাস্ট ব্যাংক লিমিটেডের ভিপি এটিএম নেসারুল হক ও এনবিআরের প্রথম সচিব সৈয়দ মুশফিকুর রহমান। মূল প্রবন্ধটি ছিল মূলত বিএফআইইউর খসড়া বাণিজ্য-সংক্রান্ত গাইডলাইন কেন্দ্রিক।

বাংলাদেশ ব্যাংকের ডেপুটি গভর্নর ও বিআইবিএম নির্বাহী কমিটির চেয়ারম্যান এসএম মনিরুজ্জামান বলেন, বাণিজ্যকেন্দ্রিক অর্থ পাচার রোধে এরই মধ্যে বাংলাদেশ ব্যাংক বেশকিছু পদক্ষেপ নিয়েছে। একটি গাইড তৈরি করেছে, যা চূড়ান্ত পর্যায়ে রয়েছে। সারা বিশ্বে এখন অর্থ পাচার একটি চ্যালেঞ্জ। বাংলাদেশও এর আওতার বাইরে নয়। এ সমস্যা মোকাবেলায় সব সংস্থাকে সমন্বিত উদ্যোগ নিতে হবে।

বিআইবিএমের চেয়ার প্রফেসর ও ঢাকা বিশ্ববিদ্যালয়ের অর্থনীতি বিভাগের সাবেক অধ্যাপক ড. বরকত-এ-খোদা বলেন, মানি লন্ডারিং প্রতিরোধে প্রয়োজনীয় প্রযুক্তি ও জনশক্তি আমাদের নেই। এদিকে নজর দিয়ে ব্যাংকারদের দক্ষতা বাড়াতে হবে। বাংলাদেশ ব্যাংকের ওপর নির্ভর না করে প্রতিটি ব্যাংকের নিজস্ব ডাটা ব্যাংক তৈরি করতে হবে, যা অন্য ব্যাংকগুলোর সঙ্গে সংযুক্ত থাকতে পারে।

পূর্বালী ব্যাংকের সাবেক এমডি ও বিআইবিএমের সুপারনিউমারারি অধ্যাপক হেলাল আহমদ চৌধুরী বলেন, অর্থ পাচার প্রতিরোধে সমন্বিত প্রচেষ্টা প্রয়োজন। ব্যাংক ও সব স্টেকহোল্ডারের সক্রিয় ভূমিকা প্রয়োজন। ব্যাংকের এডি শাখাগুলোকে সুষ্ঠু মনিটরিং করতে হবে। একই সঙ্গে পর্যাপ্ত দক্ষ জনবল দিতে হবে। ব্যাংকারদের ব্যাংকিংয়ের পাশাপাশি ট্রেডের খুঁটিনাটি জানাতে হবে। বাণিজ্য পণ্যের মূল্য নির্ধারণের ব্যাপারে বিদেশী সংস্থার সহায়তা প্রয়োজন।

বাংলাদেশ ব্যাংকের সাবেক নির্বাহী পরিচালক ও বিআইবিএমের সুপারনিউমারারি অধ্যাপক ইয়াছিন আলি বলেন, ক্রেডিট রিপোর্ট ব্যাংকারদের ভালোভাবে জানতে হবে। প্রতিটি ব্যাংক এলসি খোলার সময় ডাটাবেজ করলে অর্থ পাচার রোধে আইন প্রণয়নের সময় এটি কাজে আসবে। তবে এক্ষেত্রে ব্যাংকিং অপারেশনে যেন কোনো ক্ষতি না হয়, সেদিকটি বিবেচনায় রাখতে হবে। ট্রাস্ট ব্যাংকের এমডি ও সিইও ফারুক মাস্টনুদ্দিন আহমেদ বলেন, গ্রাহক ও ব্যাংকার এসব পর্যায়ে সচেতনতা বাড়াতে হবে। অর্থ পাচারের পেছনের কারণগুলো খুঁজে বের করতে হবে **r**

অর্থনীতি ভালো থাকলেও ব্যাংকের ঝুঁকি বেড়েছে; ফাইন্যান্সিয়াল স্ট্যাবিলিটি রিপোর্ট-২০১৮ প্রকাশ

২০১৭-১৮ অর্থবছরে বাংলাদেশের সামস্টিক অর্থনীতি সার্বিকভাবে স্থিতিশীল ছিল। প্রকৃত জিডিপি প্রবৃদ্ধির হার ৭ দশমিক ৯ শতাংশে উন্নীত হয়েছে। যা আগের অর্থবছরে ৭ দশমিক ৩ শতাংশ ছিল। বার্ষিক গড় মূল্যস্ফীতি ছিল ৫ দশমিক ৫ শতাংশ। এছাড়া বৈদেশিক মুদ্রা রিজার্ভ, রপ্তানি বাণিজ্য এবং ওয়েজ আর্নার'স রেমিট্যান্স ভালো ছিল। তবে ব্যাংকিং খাতের বিভিন্ন সূচকের নিম্নমুখী প্রবণতা দেখা গেছে। বেড়েছে ঝুঁকির পরিমাণও। বাংলাদেশ ব্যাংকের ফাইন্যান্সিয়াল স্ট্যাবিলিটি রিপোর্টে এসব তথ্য উঠে এসেছে। রিপোর্টে উঠে এসেছে, ব্যাংকিং খাতের নিট মুনাফা ৫৭ দশমিক ৫ শতাংশ কমে গিয়েছে। সম্পদের বিপরীতে আয় হার ৪০ বেসিস পয়েন্ট কমে শূন্য দশমিক ৩ শতাংশ হয়েছে। মূলধনের বিপরীতে আয়-হার ৬০০ বেসিস পয়েন্ট কমে ৪ দশমিক ৪ শতাংশে দাঁড়িয়েছে। ব্যাসেল-৩ মূলধন কাঠামোর আওতায় নির্ধারিত মাত্রা শতকরা এক দশমিক ৮৭৫ এর বিপরীতে ব্যাংকিং খাত শূন্য দশমিক ৫০ শতাংশ সংরক্ষণ করেছে।

২০১৮ সালে ব্যাংকিং খাতের ঝুঁকি সহনীয় মাত্রায় ছিল। সার্বিক ঝুঁকি পরিমাপক নির্দেশক রিস্ক ওয়েডেট অ্যাসেস্ট ডেনসিটি রেশিও বেড়েছে। ব্যাংকিং খাতের মোট ঝুঁকিভিত্তিক সম্পদের মধ্যে ঋণ ঝুঁকির পরিমাণ ছিল ৮৮ শতাংশ। প্রতিবেদনে বলা হয়, সার্বিকভাবে ব্যাংকিং খাতের তারল্য পরিস্থিতি ২০১৮ সালে তুলনামূলক চাপের মুখে ছিল। বছর শেষে আগাম-আমানত অনুপাত বেড়ে ৭৭ দশমিক ৬ শতাংশে হয়। এই সময়ে কলমানি হারে মিশ্র প্রবণতা পরিলক্ষিত হয়। অবশ্য ব্যাংকিং খাতে সম্পদ ১১ দশমিক ৫ শতাংশ বৃদ্ধি পেয়েছে। ঋণ ও আগাম ১৪ দশমিক ১ শতাংশ এবং আমানত ১০ দশমিক ৫ শতাংশ বেড়েছে।

এদিকে সার্বিক অর্থনীতি বিষয়ে প্রতিবেদনে বলা হয়, বৈদেশিক মুদ্রা রিজার্ভের স্থিতি পূর্ববর্তী বছরের তুলনায় কিছুটা কমে ৩২ বিলিয়ন মার্কিন ডলারে দাঁড়িয়েছে। আলোচ্য অর্থবছরে রপ্তানি বাণিজ্য এবং ওয়েজ আর্নার'স রেমিট্যান্স যথাক্রমে ৬ দশমিক ৪ ও ১৭ দশমিক ৩ শতাংশ বেড়েছে। এ সময়ে আমদানি বাণিজ্য ২৫ দশমিক ২ শতাংশ বেড়ে যাওয়ায় চলতি হিসেবের ঘাটতি দাঁড়িয়েছে ৯ দশমিক ৮ বিলিয়ন ডলারে। এটি জিডিপির ৩ দশমিক ৬ শতাংশ। চলতি হিসেবের ঘাটতি উল্লেখযোগ্য হারে বৃদ্ধি পাওয়ায় সামগ্রিক ব্যালেন্স অব পেমেণ্টে ঋণাত্মক প্রবণতা দেখা দেয়।

অনুষ্ঠানে বাংলাদেশ ব্যাংকের গভর্নর ফজলে কবির বলেন, বিশ্বের সবচেয়ে দ্রুত বর্ধনশীল অর্থনীতির অন্যতম হিসেবে পূর্বের যে কোনো সময়ের তুলনায় বাংলাদেশ বিশ্ব অর্থনীতির সঙ্গে অনেক বেশি সম্পৃক্ত। ফলে বিশ্বব্যাপী অর্থ, বাণিজ্য ও রাজনীতিতে সংঘটিত নানা পরিবর্তন আমাদের জন্য বিভিন্ন আশঙ্কার পাশাপাশি সম্ভাবনার সুযোগও তৈরি করেছে। তিনি আর্থিক সেবা দানকারী প্রতিষ্ঠানসমূহকে বিশ্ব অর্থনীতির বিভিন্ন পরিবর্তনের গতি-প্রকৃতির প্রতি গভীর মনোযোগী থাকার পরামর্শ প্রদান করেন।

তিনি বলেন, বৈশ্বিক শ্রুত প্রবৃদ্ধির হার ও নানামুখী ঝুঁকি সত্ত্বেও নিম্নমুখী মুদ্রাস্ফীতি, রেমিটেন্স ও রপ্তানি প্রবৃদ্ধি এবং আর্থিক খাত নিয়ন্ত্রক প্রতিষ্ঠানসমূহের প্রবৃদ্ধি সহায়ক নীতিমালার পাশাপাশি শক্তিশালী রাজস্ব ব্যবস্থাপনার ফলে বাংলাদেশের সামস্টিক অর্থনৈতিক পরিস্থিতি সামগ্রিকভাবে স্থিতিশীল রয়েছে। তিনি ব্যাংকিং খাতে পুঞ্জীভূত মন্দস্বণ কমাতে ব্যাংকারদের সর্বোচ্চ সতর্কতা অবলম্বনের অনুরোধ জানান। এ ব্যাপারে সরকারের পাশাপাশি বাংলাদেশ ব্যাংকের গৃহীত পদক্ষেপসমূহের উল্লেখ করে তিনি সংশ্লিষ্ট সকলের সহযোগিতা কামনা করেন। দেশের প্রবৃদ্ধির ধারা অব্যাহত রাখতে ঋণ ও আমানতের সুদের হার এক অঙ্কে নামিয়ে আনার জন্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের প্রধান নির্বাহীদের প্রতি আহ্বান জানান।

দারিদ্র্য পরিস্থিতির উন্নতি হলেও গতি কমেছে; খানা আয়-ব্যয় জরিপের চূড়ান্ত তথ্য

দেশে প্রতিবছর দারিদ্র্যের হার কমেছে। তবে সাম্প্রতিক বছরগুলোতে দারিদ্র্য কমান হার আগের তুলনায় কমেছে। বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) খানা আয় ও ব্যয় জরিপ-২০১৬-এর চূড়ান্ত প্রতিবেদনে এ চিত্র উঠে এসেছে। বিবিএসের প্রক্ষেপণ অনুযায়ী সর্বশেষ দুই বছরেও দারিদ্র্যের হার কমান ক্ষেত্রেও একই চিত্র পাওয়া যায়। সম্প্রতি খানা আয় ও ব্যয় জরিপের চূড়ান্ত তথ্য প্রকাশ করেছে বিবিএস।

রাজধানীর আগারগাঁওয়ে পরিসংখ্যান ভবনের সম্মেলন কক্ষে এক সংবাদ সম্মেলনে জরিপের বিভিন্ন তথ্য তুলে ধরেন বিবিএসের মহাপরিচালক কৃষ্ণা গায়ন। বিবিএসের পরিচালক জিয়া উদ্দিন আহমেদ এবং জরিপের প্রকল্প পরিচালক ড. দীপঙ্কর রায় এ সময় উপস্থিত ছিলেন। ২০১৭ সালের অক্টোবরে জরিপের প্রাথমিক প্রতিবেদন প্রকাশ করেছিল বিবিএস।

বিবিএসের তথ্য অনুযায়ী, ২০১০ থেকে ২০১৬ সাল পর্যন্ত প্রতি বছর গড়ে দারিদ্র্য কমেছে ১ দশমিক ২ শতাংশীয় হারে। ২০০৫ থেকে ২০১০ সময়ে প্রতিবছর গড়ে ১ দশমিক ৭ শতাংশীয় হার দারিদ্র্য কমেছিল। ১ দশমিক ৮ শতাংশীয় হারে দারিদ্র্য কমেছে এর আগের বছরে।

এদিকে বিবিএসের প্রক্ষেপণ অনুযায়ী গত ২০১৭-১৮ সময়ে দারিদ্র্য কমেছে ২ দশমিক ২৫ শতাংশীয় হারে। প্রক্ষেপণ অনুযায়ী দেশে দারিদ্র্যের হার কমে ২১ দশমিক ৮ শতাংশ হয়েছে। অতিদারিদ্র্য কমে হয়েছে ১১ দশমিক ৩ শতাংশ। জরিপের তথ্যের ওপর ভিত্তি করে বিবিএস এ প্রাক্কলন করেছে।

দারিদ্র্য কমান প্রবণতা বিষয়ে বিবিএসের প্রকল্প পরিচালক দীপঙ্কর রায় বলেন, আগে দেশে দারিদ্র্য বেশি ছিল। এ কারণে তুলনামূলক বেশি হারে কমেছে। দারিদ্র্যের সংখ্যা বা পকেট কমে যাওয়ার কারণে কমান গতি সাম্প্রতিক বছরগুলোতে কমেছে। কৃষ্ণা গায়ন বলেন, খানা আয় ও ব্যয় নির্ধারণ জরিপের প্রাথমিক ফলাফলের সঙ্গে চূড়ান্ত ফলাফলের তেমন কোনো পার্থক্য নেই।

দেশে দারিদ্র্যের হার ক্রমান্বয়ে কমেছে। উচ্চ দারিদ্র্যরেখা অনুযায়ী দারিদ্র্যের হার ২০০৫ সালে ছিল ৪০ শতাংশ এবং ২০১০ সালে ছিল ৩১ দশমিক ৫ শতাংশ। ২০১৬ সালে এ হার কমে হয়েছে ২৪ দশমিক ৩ শতাংশ। অন্যদিকে ২০০৫ সালে হতদারিদ্র্যের হার ছিল ২৫ দশমিক ১ শতাংশ, যা ২০১০ সালে ১৭ দশমিক ৬ শতাংশে নেমে আসে। ২০১৬ সালে এ হার আরও কমে হয়েছে ১২ দশমিক ৯ শতাংশ।

খানা আয় ও ব্যয় জরিপ ২০১৬ থেকে দেশের আঞ্চলিক বৈষম্যের চিত্র পাওয়া যায়। দারিদ্র্যপ্রবণ কুড়িগ্রাম জেলায় দারিদ্র্যের হার এখনও ৭০ দশমিক ৮ শতাংশ। এছাড়া বান্দরবান ৬৩ দশমিক ২ শতাংশ এবং রাঙামাটিতে দারিদ্র্যের হার ৬৪ শতাংশ। এছাড়া এ জরিপে নতুন দারিদ্র্যের পকেট হিসেবে আবির্ভূত হয়েছে দিনাজপুর ও মাগুরা। এ দুই জেলায় দারিদ্র্যহার যথাক্রমে ৬৪ দশমিক ৩ এবং ৫৬ দশমিক ৭ শতাংশ। কিশোরগঞ্জে দারিদ্র্যের হার ৫৩ দশমিক ৫ শতাংশ।

বিবিএসের ২০১৬ সালের জরিপ অনুযায়ী, দেশের সব মানুষের যত আয়, তার মাত্র ১ দশমিক শূন্য ১ শতাংশ আয় করেন সবচেয়ে গরিব ১০ শতাংশ মানুষ। ২০১০ সালের মোট আয়ের ২ শতাংশ এই শ্রেণির মানুষের দখলে ছিল। অন্যদিকে সবচেয়ে ধনী ১০ শতাংশ মানুষের আয় মোট আয়ের ৩৮ দশমিক ১৬ শতাংশ। ছয় বছর আগে এর পরিমাণ

ছিল ৩৫ দশমিক ৮৪ শতাংশ। বিবিএস জরিপে আরও বলা হয়েছে, দেশের মোট আয়ের দুই-তৃতীয়াংশের মালিক ওপরের দিকে থাকা ৩০ শতাংশ মানুষ।

২০১০ সালে জিনি সহগের (বৈষম্য পরিমাপের পদ্ধতি) মান ছিল শূন্য দশমিক ৪৫৮ যা, ২০১৬ সালে বেড়ে শূন্য দশমিক ৪৮৩ হয়েছে। ভোগ সংশ্লিষ্ট জিনি সহগ গত এক দশক ধরে কমবেশি স্থিতিশীল। অর্থাৎ ভোগের ক্ষেত্রে বৈষম্য তেমন বাড়েনি।

২০১৮ সালে নতুন বিদেশী বিনিয়োগ বেড়েছে ১০৮%

২০১৮ সালে দেশে সরাসরি বিদেশী বিনিয়োগের (এফডিআই) নিট প্রবাহ ছিল ৩৬১ কোটি ৩৩ লাখ ডলার। এর মধ্যে ইকুইটি ক্যাপিটাল বা নতুন বিনিয়োগের পরিমাণ ছিল ১১২ কোটি ৪১ লাখ ৩০ হাজার ডলার, যা আগের বছরের তুলনায় ১০৮ শতাংশ বেশি। এফডিআই প্রবাহ-সংক্রান্ত বাংলাদেশ ব্যাংকের হালনাগাদ পরিসংখ্যান বিশ্লেষণ করে এ তথ্য জানা গেছে।

ব্যাংকিং চ্যানেল ব্যবহার করে বিনিয়োগকারী বিদেশী প্রতিষ্ঠানগুলোর বাংলাদেশে নিয়ে আসা অর্থ-সংক্রান্ত এক জরিপের ভিত্তিতেই সম্প্রতি এফডিআই প্রবাহের পরিসংখ্যান ও গতিপ্রকৃতি সংবলিত তথ্য প্রকাশ করেছে বাংলাদেশ ব্যাংক। এক্ষেত্রে নিট নিজস্ব মূলধন বা ইকুইটি ক্যাপিটাল, আয়ের পুনর্বিনিয়োগ বা রিইনভেস্টেড আর্নিং ও আন্তঃপ্রতিষ্ঠান ঋণ বা ইন্ট্রা কোম্পানি লোন এ তিন ভাগে এফডিআই প্রবাহ হিসাব করেছে কেন্দ্রীয় ব্যাংক।

বিনিয়োগকারী বিদেশী প্রতিষ্ঠানের নিট ইকুইটি ক্যাপিটালকেই নতুন বিনিয়োগ হিসেবে বিবেচনা করা হয়। বাংলাদেশ ব্যাংকের পরিসংখ্যান অনুযায়ী, গত বছর ইকুইটি ক্যাপিটাল প্রবাহের পরিমাণ ছিল ১১২ কোটি ৪১ লাখ ৩০ হাজার ডলার, যা ২০১৭ সালে ছিল ৫৩ কোটি ৮৯ লাখ ডলার। এ হিসেবে এক বছরে ইকুইটি ক্যাপিটাল বা নতুন বিদেশী বিনিয়োগ ১০৮ শতাংশ। ২০১৭ সালে আন্তঃপ্রতিষ্ঠান ঋণের প্রবাহ ছিল ৩৩ কোটি ৩২ লাখ ৪০ হাজার ডলার। ২০১৮ সালে এটি বেড়ে হয়েছে ১১৮ কোটি ৬০ হাজার ডলার।

অন্যদিকে ২০১৭ সালে আয়ের পুনর্বিনিয়োগ ছিল ১২৭ কোটি ৯৪ লাখ ২০ হাজার ডলার, যা ২০১৮ সালে বেড়ে ১৩০ কোটি ৯১ লাখ ১০ হাজার ডলারে দাঁড়িয়েছে।

TRADE INFORMATION

Prepared by DCCI Research Department

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May-2019

The following **Trade Inquiries** have been received in the Chamber from different sources abroad. Interested member-firms may like to contact them directly without any obligation on the part of DCCI.

FAIRS & EXHIBITIONS

Asian Lifestyle Expo

Date: 21 August-23 August, 2019
 Venue: Bangkok International Trade and Exhibition Centre (BITEC), Thailand
 Organizer: Export Promotion Bureau (EPB)
 Contact Person: Mr. Abu Mukhles Alamgir Hossain
 Deputy Director (Fair)
 Mob: +8801712345990
 E-mail: amahepb75@gmail.com

Apparel Textile Sourcing Germany- 2019

Date: 11 September-13 September, 2019
 Venue: Berlin, Germany
 Organizer: Export Promotion Bureau (EPB)
 Contact Person: Mr. Abu Mukhles Alamgir Hossain
 Deputy Director (Fair), Export Promotion Bureau (EPB)
 Mob: +8801712345990
 E-mail: amahepb75@gmail.com

North East Expo-Awards-Summit 2019

Date: 11 September – 13 September, 2019
 Venue: Maniram Devan Trade Centre, Guwahati, Assam
 Organizer: Indian Importers Chambers of Commerce and Industry (IICCI)
 Contact Person: Mr. Samiul Adnan Hossain
 Admin Officer, IICCI Bangladesh Limited
 Mob: +8801829212411
 E-mail: icci.2016@gmail.com

AFF with MAGIC Sourcing

Date: 25 September-27 September, 2019
 Venue: Tokyo, Japan
 Organizer: Export Promotion Bureau (EPB)
 Contact Person: Mr. Abu Mukhles Alamgir Hossain
 Deputy Director (Fair)
 Mob: +8801712345990
 E-mail: amahepb75@gmail.com

GITEX TECHNOLOGY WEEK

Date: 06 October-09 October, 2019
 Venue: DWTC - Dubai World Trade Centre
 Sheikh Zayed Road, Dubai, UAE
 Organizer: DWTC - DUBAI WORLD TRADE CENTRE
 Mob: +97143064090
 Contact Person: Cenifa Fernandes (General Sales)
 E-mail: gitexmarketing@dwtc.com
 Website: www.gitex.com

Fashion Industry International Trade Fair

Date: 09 October- 12 October, 2019
 Venue: Saint Petersburg in Russia
 Organizer:
 Contact Person: Mr. Abu Mukhles Alamgir Hossain
 Deputy Director (Fair), Export Promotion Bureau (EPB)
 Mob: +8801712345990
 E-mail: amahepb75@gmail.com

4P East MED- 2019 Beirut, Lebanon

Date: 15 October-18 October, 2019
 Venue: Beirut, Lebanon

Organizer: Export Promotion Bureau (EPB)
 Contact Person: Mr. Abu Mukhles Alamgir Hossain
 Deputy Director (Fair)
 Mob: +8801712345990
 E-mail: amahepb75@gmail.com

3rd edition of India International Innovation Fair (IIIF)- 2019

Date: 23 October-25 October, 2019
 Venue: HITECH, Hyderabad, India.
 Organizer: Confederation of Innovative Enterprises and Technopreneurs
 Contact Person: Mr. Ranjan Singh
 Tel: +911188240832
 Mob: +919971556765
 Web: <http://www.ciet.org.in>, www.indiainnovationfair.com

G-FAIR KOREA 2019

Date: 31 October – 03 November, 2019
 Venue: KINTEX, Seoul, Korea
 Organizer: G-Fair Korea
 Contact Person: Mr. Muhammad Golam Rahman
 Manager (Research & Marketing), KOTRA
 E-mail: rahman_golam@yahoo.com
 Website: www.gfair.or.kr

All-Energy 2019

Date: 23 October-24 October, 2019
 Venue: Melbourne Convention and Exhibition Centre
 1 Convention Centre Pl, South Wharf VIC 3006, Australia
 Organizer: Australia Exhibition and Conference
 All- Energy 2019
 Contact Person: Mr. Stephen Cuff, Sales Manager
 Tel: +61 2 9422 8921
 E-mail: stephen.cuff@reedexhibitions.com.au
 Web: www.all-energy.com.au

Foodex Saudi- 2019

Date: 11 November-14 November, 2019
 Venue: Jeddah, Kingdom of Saudi Arabia
 Organizer: Export Promotion Bureau (EPB)
 Contact Person: Mr. Abu Mukhles Alamgir Hossain
 Deputy Director (Fair)
 Mob: +8801712345990
 E-mail: amahepb75@gmail.com

International Apparel & Textile Fair

Date: 04 November-06 November, 2019
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: NIHALANI EVENTS MANAGEMENT
 Tel: +971 55 884 6186
 E-mail: info@internationaltextilefair.com
 Website: internationalappareltextilefair.com

China Homelife India

Date: 11 Dec-13 Dec, 2019
 Venue: Bombay Exhibition Centre (BEC), Mumbai, India
 Organizer: MCO Winmark Exhibitions Pvt. Ltd.
 Mob: +91 (022) 2660 5550
 E-mail: devisha@winmark.co.in
 Website: www.chlhx.com

Share Market Intelligence (as on 30 May, 2019)

Top 5 Turnover Leaders

Dhaka Stock Exchange				Chittagong Stock Exchange			
Company	Close Price	% Ø Price	Turnover (BDT mn)	Company	Close Price	% Ø Price	Turnover (BDT mn)
FORTUNE	41.60	0.73	237.25	DAFODILCOM	48.30	3.21	64.59
UPGDCL	381.20	-2.46	231.78	SINOBANGLA	78.70	2.88	63.11
MONOCERA	177.20	3.75	164.54	SINGEREBD	209.50	-2.42	57.34
BSC	56.50	-0.70	130.32	ATCSLGF	10.00	-14.53	55.10
BEACONPHAR	23.10	0.00	123.46	GP	325.70	-0.49	54.93

Top 5 Market Capitals

Dhaka Stock Exchange				Chittagong Stock Exchange			
Company	Close Price	% Ø Price	Turnover (BDT mn)	Company	Close Price	% Ø Price	Turnover (BDT mn)
GP	325.70	-0.49	439.793	GP	325.30	-0.82	439.253
BATBC	1250.60	-5.20	255.108	BATBC	1254.70	-4.66	225.846
SQURPHARMA	251.30	-0.04	198.278	SQURPHARMA	251.10	-0.40	198.120
UPGDCL	381.20	-2.46	182.628	UPGDCL	381.00	-3.31	76.716
RENATA	1174.20	-0.03	94.565	BRACBANK	62.20	-0.64	73.954

Share Market Intelligence (as on 30 May, 2019)

Currency	Buying	Selling
US\$	83.95	83.95
EUR	95.98	95.99
GBP	110.49	110.52
AUD	60.15	60.16
YEN	0.76	0.77
SAUDI RIYAL	21.80	21.85
S'PORE\$	62.03	62.07

Source : The Financial Express & The New Age

DCCI Iftar Mahfil 2019



DCCI President Osama Taseer, former Presidents Mahbubur Rahman, Benajir Ahmed, Fazle R M Hasan, FCA, Ali Hossain (Hasan), Mohammad Shahjahan Khan, Ambassador of China in Bangladesh Zhang Zou and DCCI Vice President Imran Ahmed are seen among others at the Iftar Mahfil of DCCI held on May 11.

A partial view of the guests attend the Iftar Mahfil of DCCI held on May 11.



A partial view of the guests attend the Iftar Mahfil of DCCI held on May 11.



DCCI President Osama Taseer (right) addressing a Iftar and Doa Mahfil organized by DBI College on May 13. DCCI Vice President Imran Ahmed (left), Acting Secretary Md. Joynal Abdin (second from left) and Principle of DBI College Khodeza Begum (second form right) are seen.

On behalf of DCCI Foundation, Dhaka Chamber's Vice President Imran Ahmed (third form left) handing over a cheque to representative of Dhaka Mohanagar Samity (Dhaka Smaity) on May 05. DCCI Director Mohammad Bashiruddin (second from left) among others was present.



DCCI Directors Hossain A Sikder (right) and Mohammad Bashiruddin (left) are seen at the Apparel Textile Sourcing Miami, one of the largest textile sector exhibition held on May 28 in Miami, USA.

Training Courses & Workshops of DBI in September 2019

- | | | | |
|---|---------------------------------------------------------------|---------|---------------------------------------------------------------|
| 1 | How to Develop Distribution Network for Marketing of Products | 5,500/- | 06-07 September (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 2 | Income Tax Planning to Minimize Tax Burden Legally | 5,500/- | 06-07 September (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 3 | Understanding L/C Procedures for Export & Import Operation | 5,500/- | 13-14 September (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 4 | Development of Employee Efficiency & Productivity | 5,500/- | 13-14 September (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 5 | How to Participate in an International Trade Fair | 5,500/- | 20-21 September (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 6 | Strategic Procurement Skills | 5,500/- | 20-21 September (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 7 | Organizational Behaviour and Corporate Etiquette | 5,500/- | 27-28 September (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |
| 8 | How to Become a Dynamic Leader | 5,500/- | 27-28 September (Friday & Saturday)
10:00 a.m.- 05:30 p.m. |

Registration Deadline : at least 3 days before starting date

Discount : 10% for DCCI Members, Women Participants, Graduate Students, 3 or more participants from one organization for same course and Early Bird Package (at least 5 days before deadline)

Contact : DBI, 65-66 Motijheel C/A, (11th fl), Dhaka-1000

Cell : 01718-972656, 01913-756587 & 01913-745062

Phone : 9552562 Ext. 281, 124 & 137

E-mail : dbi@dhakachamber.com

Website : www.dcci-dbi.edu.bd

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- Job placement under DCCI collaboration.
- Enriched & experienced Dhaka university qualified faculty
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- Opportunity to meet entrepreneurs (Members of DCCI).
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Email: info@dbicollege.edu.bd, Website : www.dbicollege.edu.bd

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