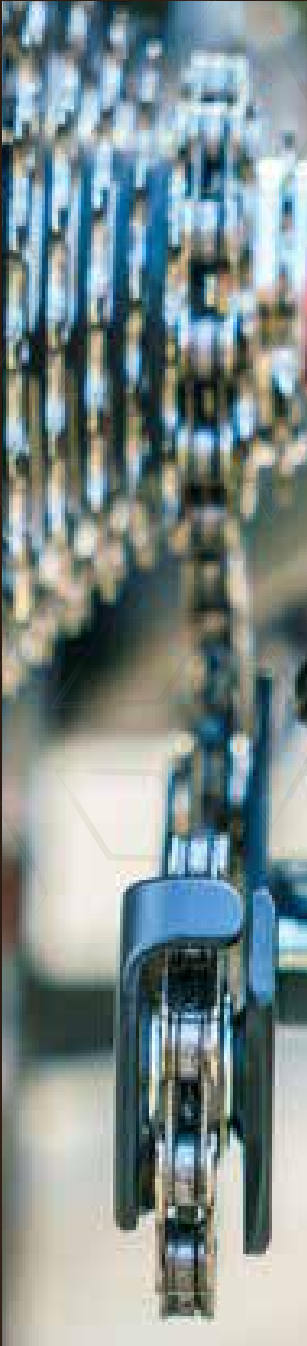


Made in Bangladesh

Beyond Tags on Clothes



Industry Focus
Light Engineering

Writing Contest
Why does the inflation rate feel
higher than stated?

Spotlight Personage
Industry Protagonist



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2022-2023

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THE EDITORIAL



The Voice of Business is, and has been, a pioneer. It wasn't just the first publication club to come out of the Faculty of Business Studies, it also had a purpose. To the best of my understanding, that purpose is to bring what's most relevant about the business world closer to the students of FBS. And in that process, look beyond the knowledge we have readily available and investigate the differences between what we expect the real world to be like and how it is in actuality. This magazine, like the others before it, and hopefully many others after it, is a humble effort to continue that legacy, 16 years in the making.

"Made In Bangladesh" is a phrase that inspires pride in every Bangladeshi, no matter who they are. We are one of the smallest countries in the world, by many measures, yet the world finds itself talking about us, trading with us, and being invested in us on a much larger scale than our geographical size would suggest. The secret to that disproportionate contribution to the world economy is our population of hardworking people. At present, almost all of that contribution comes on the back of one single industry, the ready-made garments and/or knitwear industry. It's our largest source of foreign currency, which seems to be as elusive as gold now that it's not backed by it anymore. As endearing as it is to see the name of our beloved country on the collar of a piece of clothing thousands of miles away, this exclusive reliance on one industry to keep the economy flowing might be risky at best and disastrous at worst. Our performance in this sector, unfortunately, is not thanks to innovations in technology but rather to the price competitiveness owed to the efficiency and productivity of the workers. Naturally, one must wonder if we have any industries that could take the brunt of the impact should our apparel industry ever give out. It's a question more pressing than ever, with global recession roaring on and import-dependent countries caught in a deadlock of competing for more business while going off of fewer resources. This cover story is our attempt to answer that question. We found that Bangladesh, despite this bleak global outlook, has economically reliable, environmentally sustainable, and growth-oriented industries just waiting to sprout out of their infancy and take the spotlight on the global market.

The Voice of Business magazine is a collective effort, a tangible expression of who we are as an organization and what we intend to deliver to the students we serve. I cannot describe what it's like to hold this magazine in one's own two hands, knowing full well how all of the members of the club had to pitch in to get our foot in the door, be it for ads and sponsorships or for a chance to interview the best and brightest in the country, the sleepless nights by the publication wing somehow shouldering the ungodly ask of delivering beauty with swiftness. And of course, the editorial wing—the thinkers and wallflowers who pour their hearts into what you're holding right now. I could thank each person by name but not without their exact contributions and how much I owe them, but then we'd be here all day. But I must assign any credit to the ones who came before me, Maisha apu especially, who will probably always treat me like family. Without Naome, my Deputy Editor, there would be no text to read on these pages; without Ifti and Tanisha, they wouldn't be anywhere near as easy on the eyes; without Nafij, you'd probably be reading this on a screen and not these beautiful glossy pages; and finally, without Naima, none of this would be economically feasible.

It's a shame I get a page to myself, and the people who actually made this magazine possible are relegated to faces and names. Please understand that this message is for them, from me, to you. I hope you have a good time reading this.

Kazi Faisal Arefin
Chief Editor

Message from the **Dean**

Dr. Muhammad Abdul Moyeen

Faculty of Business Studies,
University of Dhaka



As we embark to bring out the 13th issue of the Voice of Business annual magazine, I feel delighted to witness the continued growth and dedication of the club. Over the years, the club has engaged itself on an insightful journey, evident in the pages of this publication, shedding light on pivotal sectors that shape our nation's economy. The unwavering commitment of our students and faculties has been crucial in crafting a platform that not only fosters knowledge sharing but also propels our understanding of the business landscape.

Reflecting on the previous year's theme based around SME sectors, the 13th edition is dedicated to unravelling the diverse possibilities that lie within our export sectors. Just as the previous edition highlighted the pivotal role of SMEs, this edition aims to spotlight the export sectors that have become driving forces behind our economic narrative.

I would like to express my heartfelt appreciation to the "Voice of Business" club members, contributors, and supporters who continue to make this magazine a remarkable means for spreading knowledge. Your continuous dedication truly demonstrates the spirit of our institution and its commitment to nurturing a generation of insightful business leaders.



About Voice of Business

Voice of Business is the pioneer of student-run business publications in Bangladesh and is dominant as the largest of its kind to date. It also functions as a premium business club of Faculty of Business Studies, University of Dhaka. Following its inception in the year 2007, it has aimed to sustain as a platform for empowering the inherent calibre of the students. Thus, with the tagline of “Empowering the leader within”, Voice of Business embarked on an endeavour of bridging the gap between the corporate world and university students and at length, making the transition between the two an easier one. To further that very objective, Voice of Business has been committed to bringing in first-hand knowledge, tips, and advice from industry experts, pioneers, and leaders by regularly arranging seminars, workshops and knowledge dissemination programmes.

The business club pseudo publication is a collaborative effort of the students from each of the nine departments of the Faculty of Business Studies, alongside the mentorship of the Board of Advisors comprising teachers across these departments, through approval of the honourable Dean and chairpersons of each of the departments of the Faculty of Business Studies. Noteworthy traditional activities of Voice of Business span through an annual magazine, an annual writing contest, and an annual nationwide branding competition - “BRANDrill”. Apart from these core events, Voice of Business also introduced its first-ever intra-university business idea competition “Bizznovation” in 2019 and a triannual bulletin in 2021.

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MESSEGE FROM THE PRESIDENT

It has been more than a decade that Voice of Business has started its journey as the business club of Faculty of Business Studies, University of Dhaka. The road to today's Voice of Business wasn't smooth. I am very lucky that have been part of this club from the beginning of my university life. Throughout our journey we have focused on building a friendly environment within the club that will help the members of the club to nourish the leader within. After the Covid-19 pandemic, a major setback in terms of mental and physical health has been seen widely. We as a club arranged multiple sessions regarding mental and physical well being prioritizing the wellbeing of our members. We also launched a brand new event named "Job Market Essentials" consisting of top industry experts to prepare the students of FBS for the forthcoming career opportunities and groom them for their corporate journey. We also arranged academia to career for the first time focusing on the students taking preparation for government job circuars and Bangladesh Bank. Meanwhile we have strengthened our websites and developed a bite size quarterly business magazine named "Bulletin" which is regularly published on our website. This year we have decided to put a limelight on the bicycle and light engineering industry for the export diversification of the RMG industry. Several keynote speakers and professionals pointed out the current scenarios and future prospects of the industry. Without the relentless support from our alumni and our faculty advisors, all these initiatives could have not been possible. All these successful events could not have been possible without our talented cabinet members. I would like to thank our honorable Vice-Chancellor Professor Dr. Md. Akhtaruzzaman sir. Special gratitude goes to our honorable Dean and Chief Patron of Voice of Business, Dr. Muhammad Abdul Moyeen sir, for his endless support and guidance.



MESSEGE FROM THE GENERAL SECRETARY

Focus on the journey, not the destination. Joy is found not in finishing an activity but in doing it. – Greg Anderson

I started my journey with Voice of Business in 2019, which was a turning point in my life, just like a ray of sunshine. VoB has given me a platform to know myself. It gave me the scope to build my identity. Here, I discovered I could write, I can manage, can lead, and many other things which were beyond my comfort zone. I used to be a turtle and hid under my shell, but now that person is long gone. Indeed, like every other commute, this journey also had many turns and twists, breaks, and barriers. Sometimes, I gave up, sometimes I did not. But what matters most is that this club has accepted this introverted individual the way she is and developed her to be a confident, ambitious, and skilled person. Voice of Business has believed in me to let me lead this club for years in different roles. But every journey comes to an end, and what an ecstatically diversified journey it was! Thank you, VoB. All the years I have spent here will always be cherished. Long Live Voice of Business.

Scan here to read our previous editions





Fumofix Good Leveling & Fast Dyeing Series

Fumofix XG Series vs. Normal



- ◎ 45% Pollution Less
- ◎ Good Leveling and Stability
- ◎ RFT
- ◎ 4 Batch Per day

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Fumofix Orange XG : 0.75%
Fumofix Red XG : 1.00%
Fumofix N-Blue XGN : 0.90%

TOTAL : 6.95%

Reactive Y-145 : 2.90%
Reactive R-195 : 2.30%
Reactive B-222 : 1.75%

Exhaustion

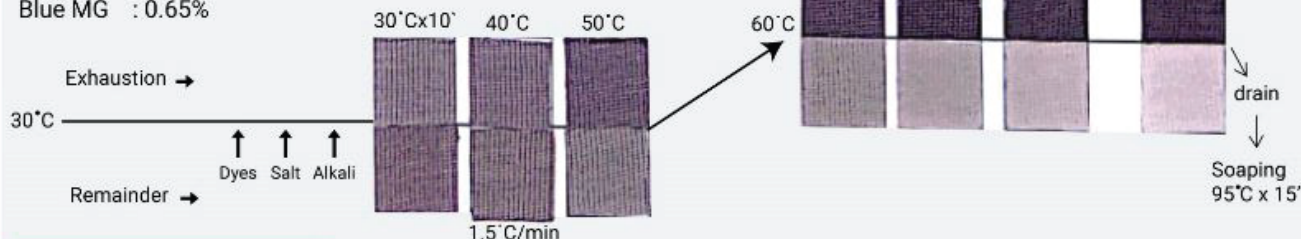
Remainder



Product	Exhaustion(%)		Save Pollution(%)
	Fumofix XG	Normal	Fumofix XG
(%)	86.1%	75.6%	-56.3%

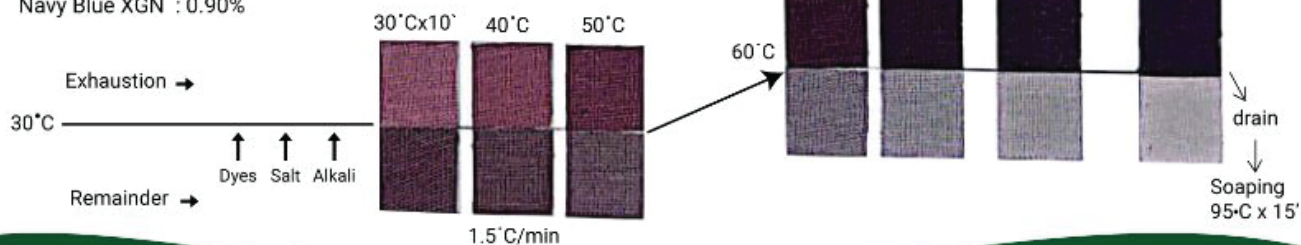
Medium: MG Series

Yellow MG: 0.80%
Red MG : 0.65%
Blue MG : 0.65%



Deep: XG Series

Orange XG : 0.75%
Red XG : 1.00%
Navy Blue XGN : 0.90%



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The Greenback Crunch

The aberrant circumstances of dollar price increase in Bangladesh foreign market has started to apprehend unsettling consequences of almost everything. Beginning from July, the U.S dollar reached an amount from Tk.105, Tk.112 and Tk.115 against the Bangladeshi taka. This happened for the first time in the country's Kerb market trading history.

What led to this catastrophic occurrence?

One major factor contributing to Bangladesh's financial crisis is the overreliance on imports and the lack of local production of raw materials and other goods, putting a strain on the country's foreign exchange reserves. From food grains to spices, fertilizers, cotton, machines Bangladesh has to import almost everything. Also, Russia's invasion of Ukraine had a vast impact on this import-dependent economy as the rising global fuel oil and other commodity prices resulted in a double-digit inflation and depleted foreign reserves. Along with that, a widening trade deficit was also cited as the possible reason for taka depreciation.

Who were most affected with this?

As the majority of RMG exports from Bangladesh are priced in US dollars, an increase in the exchange rate of taka against the US dollar can make Bangladeshi exports more expensive in the global market. This can lead to a decrease in demand for

Bangladeshi RMG products, resulting in lower export revenues for the country. Also, the businesses which are highly dependent on import are facing a big dent in their balance sheet as to protect the foreign reserves the government had stopped importing all non-essential things. As a result, traders will be compelled to increase the prices of spices because of the increasing gap between demand and supply and this will impact on their profitability. Ultimately, the consumers will be the losers. Along with that, the banking sector in Bangladesh can be affected by changes in the exchange rate of taka against the US dollar in several ways. Firstly, an increase in the exchange rate of taka against the US dollar can lead to a decrease in the value of foreign currency reserves held by Bangladeshi banks, which can affect their ability to meet foreign currency obligations. The foreign currency held by commercial banks plunged, making it difficult for them to open Letters of Credit for importing essential products. Bangladesh's foreign reserves have dropped below \$32bn from \$39bn while the value of the taka has fallen by 27 percent from 84 percent to the dollar to 107. At least 21 banks with negative balances in foreign currency holdings are currently struggling to pay their due import payments against their issued Letter of Credit. As the banks fell into a dollar deficit after paying their import payment obligations, they have refused to open anymore LCs because of the

insufficient dollar supply compared to the high demand in the market.

In and out ways for overcoming the current forex challenges:

- A separate fund should be set up for government imports such as fuel. This should be given to banks only for settling government imports and banks will not keep any profit margins for these payments. As a result, this will reduce the pressure on the private sector demand for the dollar for the import of other essentials.
- The Export Retention Quota (ERQ) should be reduced to 5-10 percent of repatriated proceeds for the exporters for the next six months.
- The current Net Open Position (NOP) of banks should be reduced by 50 percent immediately to inject forex flow into the market. 75 percent of the existing NOP should be immediately sold off to the interbank market to facilitate supply to different banks.

- The Bangladesh Bank should inject another USD 1-2 billion from the reserves to stabilize the market and reduce panic-buying in order to bring down the exchange rate.

- Effective measures involving all stakeholders are needed to improve the remittance flow as remittances are not coming through the banking channel even after the incentives given to the remitters.

Lastly, Bangladesh should gradually establish links with the future commodities market to ensure a long-term supply contract with a few global suppliers. Along with that, Bangladesh must increase its trading capacity to operate in the international commodities market. If only we can go through and apply these on the real world situation, the chance of getting greenback crunch to the almost standard situation should not be that much hard!

PAY PER CLICK

ADVERTISING

Ishraq Farhan

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If you are planning on doing a business, then probably you want maximum amount of people to know about your novel venture. So definitely it requires promotion and you want them to be prominently displayed, potentially reaching an almost infinite number of individuals in the lowest possible cost. In that case, PPC is your ultimate solution. PPC, or pay-per-click, is a type of internet marketing that involves advertisers paying a fee each time one of their ads are clicked. You only pay for advertising if an internet user clicks on your ad. The ads are typically displayed in search engines (E.g., Google AdWords) or on websites with relevant content that have consented to show ads. This type of advertising allows advertisers to target specific audience segments and ensure that their ads are seen by the right-minded people at the right time. Facebook, Instagram, LinkedIn, Reddit, Pinterest, TikTok, and Twitter also use this

advertising model.

HOW DOES IT FUNCTION?

Online businesses may monetize or commercialize their free offerings through online advertising, notably the PPC model. Keywords and key phrases are central to the pay-per-click model. Investing in relevant keywords can result in more clicks and, ultimately, higher profits. A well-designed PPC advertising campaign allows you to save a considerable amount of money.

PPC advertising looks different from platform to platform, but in general, the process is as follows:

- Choose your campaign type based on your objective.
- Refine your settings and targeting (audiences, devices, locations, schedule, etc.).
- Provide your budget and bidding strategy.

- D. Input your destination URL (landing page).
- E. Build your ad.

PERKS OF PPC MARKETING

- Optimized PPC is cost-effective
- You can run multiple ad campaigns for each keyword
- Advertising will reach your target audience as soon as authorized.
- Complete control over who sees your adverts.
- Rapidly monitor the progress of your campaign and calculate your ROI.

THE DRAWBACKS OF PPC MARKETING

- The long-term option is expensive: You must pay for each click, putting you at the mercy of advertising costs. It will build up if you continue this for months or years.
- Not creating an asset: When you spend on content marketing or growing an email list, you produce a valuable asset. Your success with PPC is dependent on ongoing ad expenditure.



PPC MARKETING CAMPAIGN DEFINED IN 6 POINTS:

Starting your first PPC marketing campaign may be surprisingly simple—you could do it in six steps. Remember, ad quality plays a large part in your campaign's success, so take your time and focus on each step.

1. Figure Out Your Budget

Setting a budget is an essential first step in creating a PPC campaign. Your budget will significantly impact your advertising's success rates. You can get helpful tools to help you with this from Google Ads. It can be worthwhile to consider other marketing strategies if your budget prevents you from achieving significant results.

2. Setting up Campaign Targets

When using PPC, you only pay for the click and not what the consumer does next. Your cost-per-click should reflect that a click is less valuable than a lead or a conversion. The objectives of various firms' marketing efforts will vary. If you're offering a product, conversions can be your major objective. Once you realize this, you can modify every aspect of your campaign to motivate individuals to perform those activities.

3. What Type of Campaign to Run

You don't have to stick with a single advertisement, and many companies discover that a combination of several ad forms suits them the best. You must ascertain the locations and interests of

your target audience. Depending on the customer base you're attempting to target, this would alter. It's critical to monitor your ROI for each advertisement so that you may adjust your plan as appropriate.

4. Research Your Keywords

One of the most major tools you'll use to pinpoint your demographic is keywords. You must reduce them to the ones that prompt individuals to take action. Identifying user intent plays a significant role in this. Although they often cost more, keywords that draw customers farther along in the purchasing process are more likely to result in conversions.

5. Bid on Your Chosen Keywords

You still have some influence over your bid even though Google will automatically place one on your behalf to optimize for your desired outcome. According to your aims, most sites provide you with various bidding possibilities. For example, Google Ads allows you to optimize for:

- Earmark ROAS (return on ad spend),
- Goal CPA (cost per action),
- maximize clicks,
- Augment conversions,
- Amplify conversion value,
- Specify impression share.

6. Create Keyword-focused Copy with Unique Landing Pages

When someone visits your page, what occurs next is just as crucial as what they

see. Your landing pages must provide a positive user experience and relate to the advertisement that the visitor clicked on. People expect easy access to the information they need, and if your landing page doesn't contain any of the terms they used, they will feel free to go back to Google.

WHO SHOULD USE PPC?

PPC advertising is ideal for small businesses as you get to decide how much you're willing to spend on each keyword, so you can manage how much you will be spending when your ads are displayed. In essence, this ensures that the money you spend on ads isn't wasted, as you're more likely to attract more people who are interested in your product.





Recession in Bangladesh: PREPARE YOURSELF!

Muhd. Nazmus Saquib

The Unavoidable Question

No one wants to have a tough time thinking of their future during a recession when the whole economy is down and employment opportunities are limited. Though Bangladesh, as a developing country, frequently experiences phenomena like unemployment, inflation, and other challenges, this time it is different as a global recession awaits us.

Everyone is preparing for the impact of this crisis, from the government to the common man, but how do you make sure you have a job and do enough to stand out as your degree is becoming less and less relevant day by day?

The Context

When the epidemic struck in 2020, worldwide trade, the economy, and business all stopped as most countries went into lockdown. In 6–8 months, everything appeared to return to

normal when the severity of the pandemic was controlled and the lockdown was lifted. Two and a half years have passed in the meantime, and many economies have. Economies recover, but the situation has destabilized little by little due to global trends and domestic economic policy mismanagement. As economists had predicted for the future, the global economy is expected to suffer a severe recession this year, with terrible consequences.

The primary concern for the students about the situation is their future. Already, the unemployment rate in Bangladesh is 5.41% and 5.23% in 2020 and 2021, the highest in the time span of 20 years, and it is about to get severe in 2023.

Some probable solutions for the youth

Getting ready for the future should be one of the youth's main goals right now. Conventional jobs are getting harder to find as the unemployment rate climbs, and the competition is getting more intense. Here are some ideas to gain the upper hand in the circumstances:

Predict the future and develop some skills

The first piece of advice we receive from our university seniors or family elders is to develop some skills. We rush to learn those skills as quickly as possible in order to outperform others, but the harsh reality is that though public speaking, leadership, and critical thinking are considered to be the most basic skills, they appear to be useless in the job field unless used correctly. Even though having skills in various fields can give you an advantage in the job market, most employers these days want to hire specialists who can meet specific requirements.

Skills that were thought to be valuable even just a few years ago are becoming less useful as Artificial Intelligence and other automated systems replace them little by little in today's world. However, Some skills that require differentiated cognitive decisions are irreplaceable by AI, and developing those skills may provide a safe job field upon graduation or even immediately after mastering:

- **Culinary Arts:** With the growing demand for skilled chefs in the hospitality industry, culinary arts can be a lucrative career path for students looking to stand out in a competitive job market. The most attrac-

tive aspect of putting effort into this sector is that the skill may be acquired without affecting academics or other activities. There are a lot of government and private institutions that offer full diplomas or even 3 or 6-month short courses. Depending on duration and level, typical courses cost around 35,000–1,80,000 taka. Anyone can join the course at their convenience. And if the stakes feel too high for a hasty choice, you can always take free online classes to sharpen up on the essentials before enrolling.

- **Business Competitions:** One of the most common sights on university campuses are business competitions. Compete not only to win but also to gain experience and knowledge. Slidemaking, public speaking, and presenting are talents that can be assessed in front of judges, audiences, and, most importantly, oneself, which will eventually lead to winning and making connections with others.
- **User experience design:** User experience design is a personal touch in designing digital products or services to create enjoyable experiences for users. As Bangladesh becomes more digital, customers have more specific requests, and various marketing strategies are evolving to meet them. The UX design field has numerous big agencies like Userhub, Trimatrik, and Grapho Studio, through which the sector is constantly growing. If you're interested and can understand customers, go for it. You can sign up for a paid professional course at the BASIS

Institute of Technology & Management (BITM) or even some free courses available on Youtube or other free platforms to produce something magical.

Networking

Developing connections with individuals from various fields is essential if you seek a successful career. Your ability to network sets you apart from others, not your skill set. Even though it should not be practiced solely for career benefit but also to enrich practical knowledge, Being in touch with various people expands our perspective and enables us to consider different aspects of a single issue.

We don't have to wait until we finish university or go to companies to get connections. This is where we can quickly begin creating basic networking:

- **Clubs:** Join a club and get to know the seniors. You'll make many new acquaintances along the way.
- **Internships:** Want to meet individuals while gaining experience at the same time? Then you should try an internship. Throughout the year, many companies look for paid and unpaid interns. So, keep an eye out for opportunities and grab them whenever you can.
- **Campus Ambassadorship:** Some people might find internships stressful. They can try out Campus ambassadorship, another way to work with big companies and get a lot of hands-on experience.

- **Events and Seminars:** There are always great events and seminars arranged by clubs where great speakers come to share their knowledge. This can be a way to get to know some brilliant minds and make a simple connection by interacting and participating.

Have side hustles and save up some Money

The oldest trick to tackle an emergency is to save some money for the future, and it never fails. Making some room for the future by working and saving some money while you're still in university is a great initiative. Nobody truly knows how terrible the situation can get with the recession just around the corner. Side jobs are a great way to make some extra cash without sacrificing your studies. Also, it helps you acquire some vital skills and get practical experience. Tuition, freelancing, and part-time jobs can be easy ways to earn something.

Conclusion

To sum up, considering the uncertainties and potential for a global recession, it is crucial that the students get ready today. Working on skills and thinking smart can be a big help, even in a crisis. While the road ahead may be rocky, with the right preparation and mindset, students can weather the storm and emerge stronger on the other side!

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2. <https://www.macrotrends.net/countries/BGD/bangladesh/gdp-growth-rate>

FROM FAST FASHION TO THRIFT:



How Bangladesh's online thrift shops are redefining sustainable fashion

Have you ever noticed how, when we were young teenagers, we wouldn't hesitate to wear the same clothing two days in a row, but as adults, we would worry if we don't have enough outfits to last the entire week? What causes us to become wary of wearing the same garments over time, and how does our attitude toward clothing alter as we grow older?

The rise of fast fashion is one of several variables that may be responsible for this shift in mindset. A culture of endless exclusivity and quick delight has been developed by fast fashion. And if you look closely this culture has been deeply planted by the influencers and fashion enthusiasts who share their own looks and trends on social media, which has evolved into a hub of innovation and inspiration. As a result, there is a greater desire to keep up with the most recent fashion trends and showcase one's individual sense of style, which has become a fun way of self-expression but as the saying goes, "Every time you make a choice, you are also making a sacrifice."



Opportunity cost is the measure of that sacrifice." In this case, what is the sacrifice that we are making? It's the environmental impact of our fashion choices.

According to the Environmental Protection Agency, just 2.5 million tons of the total 11.3 million tons of textiles manufactured in the United States in 2018 were recycled. This results in more textile waste, which is frequently dumped in landfills or burnt, increasing greenhouse gas emissions and contributing to global warming. The fashion industry also consumes a significant amount of water, with one cotton shirt taking 2,700 gallons to produce, and is responsible for around 10% of the world's carbon emissions.

So, how did the eco-conscious demographic of gen-z respond to the piles of worn garments in landfills, as well as the waste produced during manufacturing and shipping? Thrift Shops, a market that is expected to reach 64 billion by 2024, a market that alone saw a 33% increase in sales in 2020 according to Business insider. But wait in

Bangladesh, the concept of thrifting is not completely new or unusual. Buying thrift clothing from street vendors and marketplaces like Nurjahan and Newmarket is not a new concept in Bangladesh; it has long been a part of the country's local fashion scene. You will be able to discover your Nurjahan equivalent even outside of Dhaka. But why are we seeing this recent hype surrounding online thrift shops?

Remember how we were talking about this generation getting manipulated to subscribe to the idea of fast fashion through online influence, those are the same platforms that are actually shaping their ideas. Social media websites like Facebook, Instagram, Twitter, and YouTube have a significant effect on how they interpret fashion and aesthetics. Thus, the younger generation, especially Gen Z, is driving the movement against fast fashion and advancing eco-consciousness in the fashion sector. The minimal initial investment and possible profitability of a thrift shop also appeal to the large number of young individuals who are interested in starting their own ventures today.

Perpelite, Vintage N' Young, Thriftethics, Take a chic pick and Bangladesh Thrift are some of the popular thrift shops on Instagram.

The youth's fashion consumption habits have changed as a result of the massive rise of Bangladeshi online thrift shops followed by Covid-19 when more people switched to affordable internet options and small businesses flourished. The emergence of online thrift stores has given consumers a new level of accessibility and convenience. The majority of these shops follow a weekly/monthly drop-based, one-item-only business strategy. As a result, people are more committed to visiting their

preferred thrift shops. Thrift business comes with a great cause and most of the items are placed within a range of 299 BDT to 599 BDT, therefore there is always something for the customer from any background.

Imagine a society in which dressing stylishly also involves doing well. Where customers have the potential to actually change the world with their purchase decisions. This dream is already coming true in Bangladesh, where a new generation of young people is embracing the idea of sustainable fashion thanks to the thriving online thrift markets. These thrift stores are more than simply a trend; they represent a movement towards a brighter future for fashion with their reasonable prices, one-of-a-kind finds, and dedication to reducing waste.

While Bangladesh's growth in online thrift stores has raised hopes for sustainable fashion practices, it's important to acknowledge the difficulties that come with it. Customers may become confused as a result of social media's effect on fashion trends, making them make impulsive purchases that are in conflict with the sustainable principle. Also, the fierce competition in the thrift store sector has resulted in things selling out in a matter of minutes, perhaps leading consumers to perceive sustainable fashion as fast fashion. Despite these challenges, we should continue to support small thrift store enterprises because of what they do to improve sustainability initiatives. We can significantly reduce waste and advance toward a more inclusive and socially aware fashion business by making mindful purchasing decisions. So let's continue to appreciate the thrift store trend but still use caution while buying clothing.



YOU MIGHT BE

WHAT YOU EAT!

There is an old saying that goes, "You are what you eat." Well, anatomically and psychologically, it might not make much sense, but it might be the case economically. It might sound far-fetched, but one of the main reasons for the spread of worldwide trade and colonialism was actually the spice trade. In ancient Egypt, various spices and herbs were in high demand for traditional and culinary purposes. According to the studies conducted by food and nutrition scientists over the years, it has been found that cultures in warm areas use a lot of heat in their food to make people drink more water while eating and prevent dehydration, as well as to cool off the body. Egypt's weather was hot, dry, and dominated by desert, and their food had a lot of heat and spice in it. The herbs they were crazy about, like cinnamon and black pepper, were not grown in their lands; rather, they were products of far eastern and Indian islands. The Arab merchants were the only and most prominent traders of spices in Egypt for over a thousand years. This spice trade quickly became the most profitable and prominent trade for other nations and also a golden way to spread their dominance in regions farther east. Thus, many wars took place between the merchant countries on the spice-growing islands. The British took control of many of those regions. Those lands could supply them with spices to spread world dominance in trade. Food habits not only enriched nations with trade and colonies to extort from, but they also made nations suffer and ravaged economies. The infamous Irish famine was

mainly due to a disease that affected the potato crop, upon which a third of Ireland's population was dependent for food. As the main food source, the potato was destroyed by a fungal infection. Ireland lost a quarter of its population in that famine and is still recovering from the blow to its population. Even now, the population there is lower than it was in the 1840s. It caused a permanent change in the country's demographic, political, and cultural landscape. In modern times, food is a huge part of international marketing. More or less, almost all of us have spent some time in the last few years drooling over the pictures of delicious bowls of ramen or that refreshing cup of boba tea displayed on our screens. These foods of Japanese and Korean origin have started a frenzy in our food culture and a considerable business chain in southeastern cuisine. The growing demand for Korean food and Southeast Asian cuisine in the western population gives the food products a favorable niche in the western market. Revenues from Korean food sales in key markets are expected to cross US\$10 billion annually by 2023, and more than 29,000 food processing companies in Korea generated US\$66.1 billion in sales in 2018. Ultimately, people's interest in cuisine is impacting the market and economy. So, from spices shaping our fates under colonialists to the spicy bowl of ramen spreading global business, our food habits might be one big element in influencing our economy for thousands of years.

Rotary



CREATE HOPE
in the WORLD



“

Together, we see a world where
people unite and take action to
create lasting change – across
the globe, in our communities,
and in ourselves

”

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ROTARY CLUB OF SONARGAON DHAKA



DADS IN THE PARK

TAJWAR

ISHMAM



In their own words, they're two humble souls trying to connect to the world through the best medium possible, music. We know them from their hits like '**Pareidolia**', '**Afeenolove**' and '**Remembrance**'. But the muse began in 2019, when Tajwar Ul Islam and Ishmam Selim Chowdhury released '**Lullaby**' on their YouTube channel.

What is the story behind two boys choosing to do music, and in parenthesis, the birth of Dads in the Park?

Ishmam: When we started making music, the best and most challenging part we found was the drums, and we badly needed a drummer. He (Tajwar) could both program the drums and play the bass. He could do everything! Then we asked ourselves why we would need another member having Tajwar in the band.

Tajwar: We both make up to a hundred, each of us being a fifty! We are serious when we say this because looking back at the time when we started off, we decided we could do it on our own, on a serious note, no one is going to be as passionate as we are in this, nobody is going to have that intense drive for this as us, and we can figure it out as we like. And another thing is that with only two people, the decision-making is so much easier. We struggle more if required, rather than bringing clashes for comfort.

We are curious to know what keeps you two together?

Tajwar: Probably, the chemistry we have. I had been in other bands before and those didn't work out because of a lack of chemistry and other issues, of course. A team is formed when members have great chemistry among them, that's what also happened to us.

What are your future goals with your band?

Tajwar: The goals are what they were before—to blow up internationally. Going international was not an

opportunity that we got on a sudden, we planned it from the beginning. This is all we hoped for from the beginning. That's why we made the songs in English.

Ishmam: That's the long-term plan and eventual plan, but the short-term plan is that now we want to release some more songs, as soon as possible.

What was the anticipation behind Lullaby and how did you feel when it blew up?

Ishmam: The story of the song is that we all have our own struggles. We try to run away from them. But at the end of the day, even if no one is there for us, we are there for ourselves. Even if we have nothing, we have the moon which is constant for everyone.

Tajwar: People can have their own relevance to the song. We have shown a few different stories in the music video to reflect the different perspectives a person may want to relate to.

What is the general process behind creating a song for Dads in the Park, from inspiration to release?

Ishmam: While making the song, we don't think about it like inspiration, it comes naturally. It goes like this—I make a verse and chorus and play it to him (Tajwar), if he likes it then I go forward with it, and if he doesn't like it then it's left then and there.



Among the songs you have released till now, which is your favorite or close to your heart, and why?

Dads: We have the same favorite

'Afeenolove'. We also have another unreleased one, that's our favorite, both are equal.

Ishmam: John Mayer said that the song by which people get introduced to a band becomes their favorite one from that band. That one song gets stuck in our heads.

When you're on stage performing and you see people singing your song and that they know every word you wrote, how does that make you feel being such a young band?

Tajwar: There are things that have no words to describe, it's one of those and it's insane! We used to think that we would get bored one day, but I don't understand how other artists get bored of playing their songs. To see someone else singing your words and your songs back to you is so personal. It was only yours and only you were supposed to feel it, but others are feeling it for their own reasons now. I think that's the beauty of music or the magic of it, isn't it? Well, now we have started to sound philosophical.

Ishmam: Let's say 'Afeenolove', when I wrote the song, it's a part of my experience and a part of my life. When I wrote the song and released it, the other people sang it because they had their own reasons. Their reasons won't be the same as mine, and may even be completely different. But it matched with their life somehow and they are singing my songs and my words to me, that's unexplainable.

You were recently part of the Hammersonic Festival which is Asia's biggest rock and metal concert. How did this happen? What was it like to share the stage with bands like Slipknot, Trivium, Amon Amarth? And how do you guys see it for yourselves, personally?

Dads: Insane! It was something that we never thought was possible. Hammarsonick was unearthly. It was awesome. But then again we learned a lot of things that were difficult. Nobody here was experienced enough for a band to go to an international festival. Anything we did we learned upfront and did it and we had so much to learn. The crew did all the things. We did the music part, but the other part of getting all the things ready and making us go there was all them. Making sure we are getting the visa, getting the hotels, sponsored, and whatnot. They made everything sure. It was a cumulative effort. People who gave donations, helped to find sponsors and offered assistance. That one friend of ours who gave us strings, that maybe cost 60 takas, but the fact that he saved our time and gave them to us is a big deal. We did so much new that it wasn't possible without them. We got nervous seeing that too, people were expecting a lot from us, for us to have a blast there.

Do you feel people are seeing your band from a different perspective after this?

Dads: We can't say for sure about the magnitude yet. But if we speak of the senior bands, many of them have shared our posts. They are seeing things differently, obviously, but we got a slightly wider range of audience because we got a lot of comments and a lot of tags from Indonesia too. People have listened to our songs, and they've liked it and it's definitely progress for us. It's a process, Metallica wasn't Metallica in a day.

We acknowledged through other sources that you want your band to be known as only a rock band. So what would you want your brand to be identified as?

Dads: We don't want to be put in a sub-genre like

hmelodic rock or soft melodic punk rock. We were also called a nostalgic rock band because people often told us that they felt nostalgic listening to our songs. So, we agreed with them. But we don't want to put ourselves in a genre as we haven't found our specific genre yet. Everyone as a musician needs time to find their genre. The bands you will see usually find their specific sound and genre after 3 or 4 albums and go on with that afterward. We haven't found that yet but other than that we are a basic rock band. We want to experiment with things around us, not because we want to but because we want to do what comes within us. If we make a punk rock song people will be like "Wow! It's not their genre. Why did they make this or something like that?" But we don't care because that's what we felt and we made it. That's what matters.

In some interviews, we've seen that you're quite hopeful about the brands of Bangladesh and their ability to compete internationally, what is the thought behind that opinion?

Dads: When we got the chance in Hammersonick, people thought we guys were extremely talented and all, but that's stupid. Whatever factor we played, we just clicked and we got the chance. Speaking of music, there are a lot of talented bands who will do great internationally. But we are lagging a little behind in the perspective of the industry. To go on that level, we have to learn a lot. We have the talent, and the money to buy the instruments. But there are many more things that we have to learn outside of music.

Musicians in Bangladesh are oftentimes exploited. What do you think the problem is?

Dads: You see, there is this grey area. Think like this, you have a lot of money but you won't give the artist the actual payment he/she deserves. The artist has to choose that because that's how the industry

works here. We made a choice, we knew that surviving financially won't be possible by making English music in this country. We had a dream, we had a goal. But that doesn't mean if someone exploits us we will just stay stuck under that.

Your songs are very on-purpose sonically

Your songs are very on-purpose sonically and lyrically. These are choices that you made as a band, and I'm sure there were certain trade-offs to the genre, style, and language that you picked. How do you see that? What was the process behind these decisions?

Dads: We have to hear it on almost a daily basis that we should do a song in Bangla. If we can represent the country on an international level that will be big for Bangladesh. But that doesn't mean we have to do Bangla songs. We have chosen English because it's a primary language and also a language that we know well. The biggest trade-off we made was that we won't be able to play at the Joy Bangla concert. Our friends are playing there but we won't be able to do that. But that's alright. We enjoy seeing people blossom as much as they can.

Your asset is your commitment then?

Dads: The position we are in today is because of our commitment. If we didn't have that then we would not have gone to Indonesia, or to be asked to give interviews to you guys.

Since music is something that ties so many people together, and you've reached such a large fanbase with your art and talent. How driven are you by a sense of responsibility as to the message you're conveying to your audience?

Ishmam: Honestly, every song is our own personal experience and we think a song is like a picture. It captures a certain moment of our lives. And talking

about our songwriting style, while everyone writes about big problems around them, we chose to write about the simple inner thoughts and emotions that we don't express. And we want to keep an abstract theme, an open end, and not completely straightforward, so everyone can think of the lines as their own. So that anyone can feel happy or sad with the song. Listening to, let's say, 'Afeenolove', people can feel sad or happy at the same time.

We know a lot about 'Dads in the Park', now we want to know about the people behind this. Who are Ishmam and Tajwar?

Tajwar: Ishmam is a visionary and he sees far but plans nearby so that everything is practically possible.

Ishmam: You really want to say I'm a visionary?

Tajwar: Yeah, and I also think you stress a lot.

Ishmam: He (Tajwar) has bad time management. It's his worst trait. He has a lot of talent. I have plans so I make songs according to them. He has been my

constant for the whole time I have been making music. Whenever I had negative thoughts he had been there for me, even before the Hammersonic Festival.

Tajwar: I'm very optimistic. Even if I'm on the brink of a problem, I will feel like all is going well. The whole process was done by the crew. I was feeling that we will need the moral boost, that we are going there, it's happening. The whole physical task was done by them.

Ishmam: I'm very pessimistic.

Why do you recognize yourselves as 'Dads in the Park'?

Dads: When you see someone in the park, the general concept is the dads bring their kids to the park so the kids can have fun. When the kids have fun the dads are satisfied. In our language and our analogy, the park is the world and our songs are our children, so when there are people in the park enjoying our music, that is what satisfies us, so we are the 'Dads in the Park' in this world.



SPOTLIGHT PERSONAGE

Enayet Chowdhury

The Man's journey as an educational content creator began in May 2020. He graduated from BUET with a degree in Civil Engineering in 2019, then taught at Ahsanullah University and joined BUET's Institute of Water and Flood Management as a lecturer later that year. His YouTube channel covers a wide range of topics, from sociology and politics to economics and even movie reviews. He has a playlist called "Shohoj Bekkha," where he breaks down complex geopolitical issues for everyone to understand.

Can you share what inspired you to start creating content on YouTube?

Enayet Chowdhury: Absolutely! My journey began with my love for YouTube as an entertainment platform. I've been a fan since 2012, following creators like Salman Muqtadir and Mango Squad. However, I noticed a gap in educational content in Bangla that could make learning fun and engaging. I wanted to be that fresh voice in the educational space.

The pandemic gave me the free time I needed to start researching and creating content. Armed with just my basic headphone microphone and a talkative mindset from years of debating, I pressed the record button, and here we are!

Given that many of your viewers are students and young people, how do you see the importance of thought-provoking educational content in Bangladesh?

Enayet Chowdhury: Thought-provoking content is crucial, especially for young minds. I have a playlist called "anti-clockwise," where I challenge viewers to think differently about familiar topics. For instance, I made a video on Maolana Vasani, exploring a controversial aspect of his life. It's about broadening perspectives and encouraging critical thinking in a world filled with biased news and false information.

That's a valuable mission, Enayet. Do you believe there's a lack of quality educational content creators in the Bangladeshi YouTube space?

Enayet Chowdhury: Right now, I'd say there's not a shortage, but it's not overflowing either. The landscape has evolved recently, with creators like Labid Rahat and Nafis Salim delving deep into various subjects. The boom in educational content started in 2020, and new creators like Seenjoy and Storyhead have added fresh perspectives. So, while

there's a good supply, it can always adapt to meet changing demands.

How do you stay updated with the latest content for your videos?

Enayet Chowdhury: I stay informed through a mix of methods. I follow international news pages on social media, read articles, and dive into books and journals. My research group is a valuable resource, and I make sure to stay well-versed in various topics to create insightful content.

Where do you find ideas for your content, and what's your research process like?

Enayet Chowdhury: Ideas often come from my video comments and current trends. The research process involves delving into related articles, isolating biases, and prioritizing neutral sources. We also consult experts, like Sourov Towhid for international relations topics. It's a blend of articles, books, and sometimes even brainstorming with my team.

What are the main challenges you've faced as a YouTuber, and what challenges do you think exist in the Bangladeshi YouTube community?

Enayet Chowdhury: The initial challenge was equipment, as not everyone had the capital for cameras and microphones. Consistency is another hurdle; maintaining regular uploads is essential for viewer engagement and YouTube algorithm support. Financial challenges persist, especially regarding sponsorships.

Between "teacher Enayet Chowdhury" and "content Creator Enayet Chowdhury," who has more influence on your research work?

Enayet Chowdhury: That's an interesting question! "Teacher Enayet Chowdhury" holds more sway because I approach content creation as if I'm teaching a class. I have to anticipate viewer questions

and provide clear explanations, which aligns with my teaching background.

What are your hopes for the future of educational and informative content on Bangladeshi YouTube?

Enayet Chowdhury: I hope educational content creators gain more recognition and mainstream attention. Our media should cover their activities and events just as they do with celebrities. Let's bring educational content into the spotlight!

You're known for your world politics videos. How did you get the idea for creating content in this niche?

Enayet Chowdhury: The idea had been brewing for a while. My background in debating, coupled with a curiosity about world politics, made it a natural fit. It may not be related to my academics, but I'm passionate about diving into these topics.

Has your YouTube life changed since getting married?

Enayet Chowdhury: Not much has changed after marriage. My wife, Purnota, is incredibly supportive and even contributes to research and ideation. So, if anything, I gained a valuable partner in this journey.

Can you share the story behind the Trinomial trio?

Enayet Chowdhury: It's quite simple. Sadman, who was already creating videos, suggested starting a podcast when podcasts weren't as popular in Bangladesh. So, we began our long-format podcast, and Sadman was the driving force behind it.

Lastly, in your own words, who is Enayet Chowdhury?

Enayet Chowdhury: Enayet Chowdhury is a forward-thinking individual who loves to dream and act on those dreams. He values new perspectives and diversity, finding joy in explaining things to others. His belief in limitless knowledge, hard work, and consistency defines his approach to life.



The Curious Case of Bangladesh's **Deflated Inflation Amidst Inflated Developments**

2ND RUNNER-UP OF WRITING CONTEST 2023

Emam Mehede Hassan

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From my college days, I regularly used to buy two Samosa from my local shop for 10 Taka. However, on one fateful day last year, I discovered that the Samosa price surged 100% overnight, and I would have to pay twice for Samosa from that day on.

While my snack allowance or income didn't increase, the sudden price hike meant I had to either change my lifestyle or increase my snack allowance. Begrudgingly, I have been opting for one Samosa daily since that day.

Understandably, my snack crisis comes nowhere near the woes of the commoners suffering from inflation hikes in Bangladesh. But it does portray to some extent the harsh decision inflation imposed on many as to whether to degrade their lifestyle or reduce savings.

CURRENT INFLATION SCENARIO

Although the high inflation rate has always been one of the pain points weighing down Bangladesh, the problem reached its epitome in 2022. The aftereffects of the war in Ukraine spiralled down on our country in the form of increased fuel, food, and other

necessities prices have been rampant ever since.

The ideal inflation rate for any country is considered to be 2% (Nasdaq 2021). The government claims the current inflation rate in Bangladesh to be 9.94% as of May (Bangladesh Bank 2023). Yet, many experts express scepticism towards inflation data published by the government. They have long accused the government of concealing the actual inflation rate.

Many have seen their everyday commodity price increase by a large percentage ranging from 20% to 300%. So, it's easy to speculate that something is not right with the officially disclosed data

CALCULATING INFLATION

The Bangladesh Bureau of Statistics (BBS) measures and reports the country's inflation rates. The BBS uses a basket of 722 commodities to calculate the inflation rate, averaging the percentage change in their prices from one period to another (The Business Standard 2023). However, this methodology overlooks certain crucial factors that impact the true inflation scenario experi-

enced by the public.

ECONOMIC POLICIES

Our government has put up price ceilings and subsidies to help some industries like power, food and fertiliser. This measure can artificially suppress prices and reporting rates while the market rates experienced by consumers remain much higher.

According to Bangladesh Bank, the dollar rate currently stands at 108.18 Taka (Currency 2023). However, the actual dollar rate in the open market is around 126 Taka. Consequently, importers buying dollars from the open market have to import goods at a much higher rate than recorded by the government due to the artificial appreciation of Taka. It is also driving up the actual commodity price & artificially devaluating inflation.

MARKET SYNDICATES

Traditionally whenever the prices of necessary commodities increase in our country, people never expect that price to fall. Instead, it initiates a countdown as to when the next hike is coming.

In Bangladesh, many companies and businessmen have formed illegal syndicates in various industries, collaborating and setting prices to their whims. Prices fixed by the government are scarcely adhered to by regular businessmen. Consequently, a drop in production cost or international price hardly reaches to the consumer level.

A few days earlier, the government stated that

the price of one kilogram of chicken could not be sold for more than 190 Taka. However, the next day people had to pay around 240 Taka to buy the same quantity in the market. Similar malpractices by corrupt businessmen have also been prevalent in the case of other products. The prices set by the government don't always represent the actual market scenario. Relying on such obsolete price data plays a significant role in masking the real inflation rate.

ITEM VARIABILITY

The composition of the inflation basket includes goods that may not significantly impact the daily lives of the common population. Consequently, price changes in these less relevant items may not accurately reflect the change in the standard of living.

Food constitutes a significant portion of the average Bangladeshi household's expenditure. While the rampant food price continues to rise, taking a massive toll on the consumers' wallets, stability in other goods prices holds the inflation rate down. This arithmetic practice creates the impression of highly inflated inflation, primarily driven by food prices.

Regional Disparities and Informal Sector

Bangladesh experiences significant regional disparities in income levels, access to services, and the cost of living. Additionally, a considerable portion of the economy operates in the informal sector, including small businesses and daily wage labourers. These informal sector activities and regional disparities

often face price increases not adequately captured in the official inflation figures, further distorting the perception of inflation.

DATA MANIPULATION

The thing about data is that it is extremely easy to manipulate willingly or unwillingly. The inflation calculation method is prone to much criticism due to the ease of masking the original change in price and the state of the economy.

Historically, our government has often been blamed for relying on deceptive statistics to exhibit inflated development while downplaying shortcomings. Corrupted officials in charge of such calculations can also be partial and downplay the inflation hike via underreporting price increases, altering the basket of goods and services used in calculations, or modifying the weighting of different components.

The high inflation rate in Bangladesh exposes our economy to the risk of potential financial disasters similar to those witnessed in countries like Zimbabwe and Venezuela. Addressing these issues requires enhanced transparency, accurate data collection, and policy

measures that effectively tackle inflation and prioritise the well-being of citizens. By acknowledging and addressing the actual inflation challenges, Bangladesh can move towards sustainable economic growth and stability.

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ABOUT PUFFED RICE AND PRICE

1ST RUNNER-UP OF WRITING CONTEST 2023

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Puffed rice, or 'Muri' as it is more commonly known to us Bangladeshis, is famous for being low-priced and filling even if eaten in very meager amounts. Imagine a life where the biggest meal of your day is a handful of puffed rice. Yes, you read that right. Puffed rice. Not your daily white rice. This hypothetical life has become the ruthless reality for many rural dwellers of Bangladesh as they try to cope with the crippling effects of rising inflation in our country. Inflation rates reached 9.94% last month and the repercussions have hit those with low-incomes the hardest as they try to survive in a world where even the once reliable puffed rice has become an expensive purchase.

'Muri' has now become costlier than regular, old plain rice. Results from some recent research has shown that the average price of rice had risen by 25 percent in the last two years. In 2023 inflation rates showed no mercy and rice became pricier as its production costs surged by around 20 percent (Hossain, 2023).

Inflation in Bangladesh has shown no trend of slowing down in the recent years thanks to the following few reasons. Baseline prices of essential

consumer items such as food and fuel have gone up exponentially. Growth in the agricultural sector has taken a backseat and the severe depreciation of our currency against the US dollar has only added more fuel to the fire. Very, very, very expensive fuel to the fire, that is.

Bangladesh has not exclusively faced price hikes in food items as this has been a worldwide phenomenon and the Russia-Ukraine conflict has also contributed further to the inflationary crisis in a post-pandemic recovering world.

The suffering of the poor due to inflation has always been prevalent and seems to keep getting worse in our country but why is it that we often hear our parents, too, complaining about how the price of everything has reached skyhigh? Why do prices often seem to be a lot higher than the rate we hear on our TVs?

We know that heightened prices exacerbates inequality and expedites poverty by eating away at people's incomes plus savings and it does so more for the poorer households than wealthier ones. However, one thing we do not know : how

reliable is the method used to calculate inflation? The question persists : how accurate is the rate of inflation that is reported by The Bangladesh Bureau of Statistics?

The BBS uses what is used in most other countries to estimate the rate of inflation - the Consumer Price Index or CPI. Simply put, a basket of 422 goods is used to represent what an average consumer may purchase for their household but who decides what goods to include? Who decides what you and I buy? Obviously, quantities of and the goods themselves vary massively from household to household and across different income sects. The CPI basket is unilaterally applied to all income groups which won't capture the real inflationary state of the economy which disproportionately affects the marginalized bunch (Ahmed, 2022). Around 525 to 550 new products and services are set to be included in the CPI in the new base year with the aim that it will help measure the rate more correctly as per the BBS officials (Shah,2022). This means, ensuring the accuracy of the inflation rate is a year-on-year process as consumption patterns are ever-changing which means results are inevitably always outdated. The CPI may not be an ideal measure as it also comes with a substitution bias which means it does not adjust according to the changes in spending habits due to up-downs of substitutes' prices (Mahmood, 2023). Lastly, The BBS's calculations of inflation are based on the fiscal year of 2004-2005 which won't be able to successfully mirror the reality of inflation almost two decades later.

Another reason inflation may feel higher than reported is if income levels remain stagnant or worse, decline, as opposed to constant price hikes. A small price rise due to demand or supply factors may feel like mountainous inflationary pressure. In February 2023, the rate of inflation was higher than the wage growth of 7.06% (TBS Report, 2023). As such, people were coerced to cut back on spending in

order to cope with their spiraling financial hardships especially in an already austere post-pandemic climate. A survey conducted by SANEM found that 96% and 37.08% of low-income households had reduced their meat and rice consumption respectively over the last 6 months in order to survive these hostile conditions (Tribune Desk, 2023).

Inflation rates also vary across regions, places and cities in Bangladesh. For example, food inflation could be felt a lot more significantly by those located in rural areas while citizens residing in urban areas like Dhaka could feel the burn of rising fuel prices to a greater extent as the latter depends more on transportation for their daily commutes in the metropolitan area.

Most interestingly, cognitive perception could play a huge role on why inflation comes across as high to us consumers. It is human psychology to pay more attention to price upsurges of certain goods in a given period of time rather than the stable or declining prices of other commodities in the same time. In layman terms, humans tend to focus on the bad rather than the good and that perception of increasing prices sticks, resulting and uproar from the citizens.

Whether inflation is actually higher than what is being reported by the officials or whether it is all an inflationary illusion can still remain up for discussion but one thing remains uncontested - the painfully persisting price rises. While we debate whether inflation is 9% or 10% on the documents today, there is a family deciding whether or not to put food on their plates tonight.

Perhaps, for them, only puffed rice will have to suffice yet again.



Fumofix Good Leveling & Fast Dyeing Series

Fumofix XG Series vs. Normal



- ◎ 45% Pollution Less
- ◎ Good Leveling and Stability
- ◎ RFT
- ◎ 4 Batch Per day

TOTAL : 2.65%

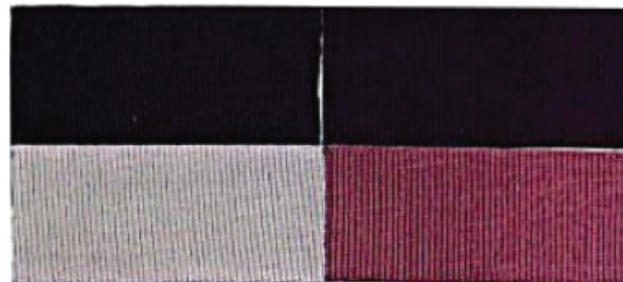
Fumofix Orange XG : 0.75%
Fumofix Red XG : 1.00%
Fumofix N-Blue XGN : 0.90%

TOTAL : 6.95%

Reactive Y-145 : 2.90%
Reactive R-195 : 2.30%
Reactive B-222 : 1.75%

Exhaustion

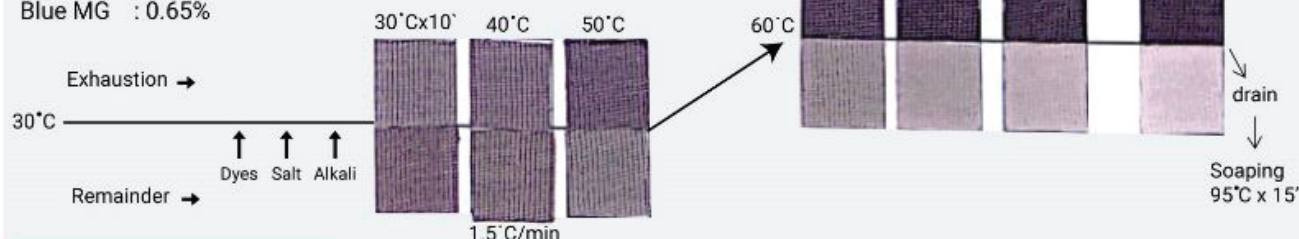
Remainder



Product	Exhaustion(%)		Save Pollution(%)
	Fumofix XG	Normal	Fumofix XG
(%)	86.1%	75.6%	-56.3%

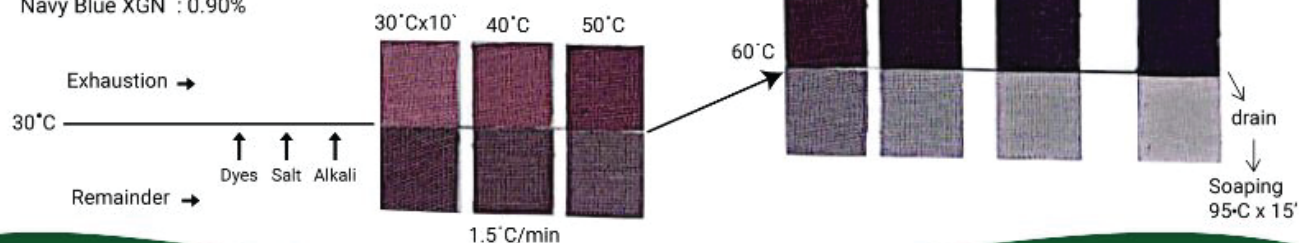
Medium: MG Series

Yellow MG: 0.80%
Red MG : 0.65%
Blue MG : 0.65%



Deep: XG Series

Orange XG : 0.75%
Red XG : 1.00%
Navy Blue XGN : 0.90%



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Demystifying Inflation and its Reality

CHAMPION OF WRITING CONTEST 2023

MD ASIF IQBAL SHAJID

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Inflation is a wonderful thing that we all learned to appreciate, either because we were indoctrinated by our professors or because we were enlightened by the wisdom of social media influencers who know everything about the economy. Even with all these people disseminating knowledge, it didn't alleviate the misperception about this crucial macroeconomic variable. Now let us walk on this path of enlightenment with this article, where we try to demystify a little bit about our perception of inflation and the inflation rate inculcated by the authorities.

What is inflation?

At first let's refresh our memory about what is inflation. As we know inflation is the increase in prices of goods and services. It's a very short definition. If we elaborate it a little, then we get this definition where inflation refers to a sustained increase in the prices of general goods and services across the economy over time which deteriorates the purchasing power of both the consumers and businesses. It simply means that things you could buy with 100 Taka 5 years ago, you cannot buy the same number of things. After this some of you might think inflation is bad, which is correct but there's a catch. No country can live without inflation and inflation to some extent influences the output of the economy, but if we have zero inflation that would lead to higher unemployment. So, according to many

economists, inflation should be low and stable in a range around 2% that signals the price stability, economic growth and full employment.

How is inflation measured?

If you're curious about how central banks determine inflation rates, the answer is straightforward. Firstly, inflation refers to rising prices for general goods – so to calculate this rate accurately, the central bank assesses percentage variations in typical products or services consumed by households. They use a measurement known as 'Consumer Price Index' (CPI), in which each item carries distinct weights based on its significance. For example, The Bangladesh Bureau of Statistics divides CPI basket items into eight essential categories: food & beverage products along with tobacco purchases; clothing including footwear expenses; gross rent combined with fuel & lighting charges for households; furniture/equipment regular run costs for house usage; likewise medical bills along-with health care expenses incurs in everyday life; transport plus communication utility charges; amusement/cultural service expense + education cost combined; lastly assorted merchandise price changes.

Why doesn't our perceived inflation and stated inflation rate match?

When we shop, we may notice some goods becoming much more expensive. For example, 1 KG Beef meat cost 700–750 taka last year, but now it costs 800-860 taka. During this time frame, inflation rose from 7.42% to an alarming level of 9.94% which doesn't seem much but it's bad. Now let's see why this discrepancy happens.

The first factor is that price increases catch our attention more than when it decreases or stays stable. We don't really pay much attention when the prices remain stable for a long time but if that increases slightly, we think of it as a substantial increase and perceive that inflation has risen dramatically. Some prices might decrease, and some remain stable which will affect the inflation rate computed by Bangladesh Bank. And that's why we see that stated inflation doesn't match what we perceive in the reality.

The individual consumption habits impact our personal perception of inflation. As you know the CPI basket has hundreds of goods and services segmented in 8 categories, and among them not all the items' price are increasing, and some are decreasing or staying stable. So, for our consumption if we buy only those goods that have increased price then we will feel that the inflation is much higher than reported. As everyone's buying pattern is different from the composition of the basket everyone perceives the inflation differently than the reported inflation. For example, if the petrol prices increase substantially than other goods and services then the people who use a car would feel the inflation much higher than those who don't own a car.

Quality changes of products also impact the inflation rate. For example, potato crackers by Bombay sweets cost 10 taka for 10 years, but their weight dropped from 30 grams to 18 grams. Also, technology products like smartphones and computers improve in quality and cost more for the same quantity. These changes are adjusted in the CPI weights to measure them correctly.

So, these are the factors that mainly contribute to the mismatch our perception of inflation and the stated inflation rate by Bangladesh Bank.

Ramifications of perceived inflation:

The economy can be significantly impacted by how inflation is perceived by consumers and businesses. The economy, interest rates, consumption, and wages are influenced by the perceived inflation. Additionally, the factors contributing to potential disparities between perceived and reported inflation also have influence on future inflationary trends.

Consumer Behaviour and Total Demand:

Anticipated price hikes drive increased present purchases by consumers, resulting in heightened total demand and higher inflation as producers raise prices to meet the increased costs of production.

Wage Demands and Profitability:

In the presence of expected inflation, higher wage demands are made by workers, reducing business profitability. To compensate, businesses increase the prices of goods and services, contributing to inflation.

Business Investment and Borrowing Costs:

Anticipated inflation prompts increased business investments in productivity. However, borrowing costs rise as lenders seek higher returns to counter the expected loss of purchasing power caused by inflation. Reduced saving levels also limit available funds, leading to higher interest rates.

In conclusion, perceived inflation has both positive and negative effects on the economy, impacting inflation, consumption, wages, and interest rates. Discrepancies between perceived and reported inflation can significantly influence economic dynamics. Therefore, it is essential to have a comprehensive understanding of the consequences associated with perceived inflation to maintain effective economic management.



FROM FATIHA'S BOOK RACK

Our very own Fatiha is something of a bookworm and she uploads her thoughts on the books she reads. We believe they're authentic critiques of literature and thought they'd be right at home here.

Ikigai: The Japanese Secret to a Long and Happy Life

Francesc Miralles and Hector Garcia

Self-help, Non-fic, Japanese Philosophy

3.5/5

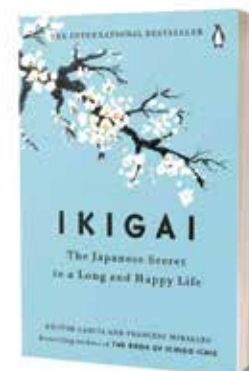
I haven't read self-help books for a really long time and didn't plan to read one shortly. Then, due to some turns of events, I got curious about the Japanese lifestyle and thought this book might feed that well.

And that it did, although I expected it to delve deep into Japanese culture and tradition. While the authors did research on the Japanese and tried to figure out what made them live exceptionally longer than others, that was only like a sneak peek into their lifestyle. Most of the rest of it was the typical stuff we already knew.

Despite that, it was a good read because, for once, I

found a self-help non-fic that focused less on being materially successful and more on physical and mental well-being. Secondly, I thoroughly enjoyed learning about the Japanese. They have a unique, fascinating lifestyle. The book couldn't satisfy my curiosity well enough, but it surely upraised it. I'll take that and also recommend it if you find books centering around such aspects intriguing.

Lastly and more importantly, it actually got me thinking about switching back to green tea and considering yoga. Mind you, nobody or nothing has ever convinced me to do that except for myself. (And solely for that, I changed my initial rating, 3, to 3.5!)



People We Meet on Vacation

Emily Henry

Fiction, Romance Novel, Contemporary

Tropes: Friends to Lovers, GrumpyxSunshine

3/5

For 9 years, Alex Nilsen and Poppy Wright, best friends since college despite being outright opposite to each other in every aspect, took yearly summer trips together. During the last one, something terrible happened, causing them a 2-year fallout.

This year, Poppy steps up and arranges another summer trip. The 10th trip. An attempt to recover from what happened in the 9th and start over. Or maybe give a shot at finally giving in to what she had been running away from for the past 12 years?

So. 1) The book has two of my favorite tropes. I particularly like GrumpyxSunshine because it's like, "Okay. I see our differences. I understand why you like/don't like something I don't like/like, and I respect that."

And among so many differences, there is some common ground so genuine and profound that it makes them want to cling to each other. The romance trope comes with a package of adjustments, sacrifices, agreeing to disagree, acceptance, compatibility, and whatnot. That's what made me read the book, and I wasn't disappointed.

2) The writer did a good job showing what it is like to be confused about what one wants from life or to know what they want but cannot consider it a possibility because they spent their lives hiding from it. That's what distinguishes this romance book from the superficial ones. Thank you for that, Emily Henry.

3) There were repetitive physical descriptions of the



characters. It was fine until the continuous narrative became monotonous and sometimes cringe and forced. Other than stuff like it, it was just the right amount of a decent and pleasant read to get a 3-star.

Animal Farm

George Orwell

Political satire, Dystopian fiction, Novella

5/5

It's about an animal farm where the animals decide to rebel and oust their human farmer from authority. The goal of such a step was for them to live freely and equally. That did seem achievable for some time until greed and corruption got their way into the aftermath of their revolution.

The satirical novella mostly represents the communist regime of Russia (1917-1943). It shows how the oppressed, when given the seat of power, ironically become the oppressor, which stays relevant to this day regardless of the economic system.

An absolutely amazing read. One of the books I regret not having read sooner. Would recommend 5/5.

Anxious People, Frederik Backman

Humorous Fiction, Psychological Fiction

Trigger Warning: Suicide

3.5/5

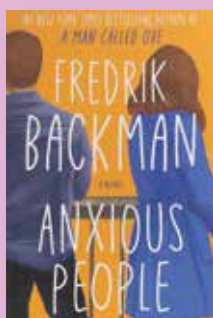
A tumultuous economic environment. A suicide. A bank robbery. All in an uneventful city in Sweden.

A bank robber. A real estate agent. An apartment. A number of prospective buyers. A therapist. A rabbit. Two police officers.

The one common characteristic everyone shares is that they are idiots. Absolute idiots. So everything goes south and keeps going south until things start falling into pieces.

It's the third book I read by Fredrik Backman. So I can

sum it by saying that his books have a way of giving you all of it at once - thrill, humor, happiness, and sadness in a single package wrapped up by life. *Anxious People* as a fiction does not have much substance in terms of reality, but it is still so relatable. It hardens your heart by saying truths you don't want to hear. Then it melts your heart by showing you possibilities that life, love, and people are still worth believing in. Plus, it addresses anxiety and stress, not rigorously but significantly enough.



yearned for was people, family, relationships, love, trust, and normalcy.

That's one timeline of the plot commencing from 1952. The other one in 1969 follows the sudden death of the town's heartthrob Chase Andrews. Although it looks like suicide, police suspect otherwise.

When the first timeline meets the second, you will know what actually happened.

How did I feel about the book?

1) The bad reviews of the book said the story was slow. That it was. The writing style also takes some getting used to. BUT I LOVED IT. Here's why: before this book I had some quick reads. The page turners had this suspension that, while I enjoyed, drove me restless. So when I found a book that didn't play with my nerves, I took my time and read it with comfort and calmness. I read it passionately, getting more attached to the character and her story by each page.

2) *Bildungsroman (German for 'Novel of Formation') refers to a novel category that portrays in such ways when the central character develops psychologically and morally. That's exactly what Owens did - introducing an outlier to us, a victim of abandonment and betrayal, who makes her way across life to find life itself. I don't think I ever read a bildungsroman before. It was a new and pleasing reading experience.

3) The murder case already tells you there is a mystery. You will see what's coming before you get to the end of it. You might even think it was not worth it if you are solely seeking for thrill.

Recommendable? YES if you can sit through the getting used to phase.

I loved it. But the only reason I am not giving it 4 stars is that Backman has this futile tendency of overanalyzing things repeatedly to make things funny. It made the story rather boring at times, taking me longer to complete it.

However, it's very heartwarming and enjoyable. You'll admire how humorously it demonstrates life these days. Would recommend you; it's beautiful once you get past the occasional monotonous tone.

Where the Crawdads Sing, Delia Owens

Novel, Literary Fiction, Mystery, Bildungsroman*

4/5

Her name is Catherine Danielle Clark aka Kya. Kya lived in a marsh, a remote area in the town of



Barkley Cove, North Carolina, with a big and destitute family. Within the age of 7, each of her family members abandoned her. Being on her own at such a young age to do life, she made the marsh her home and the sea her sanctuary - places she knew

like the palm of her hand. What she didn't know but

The Seven Husbands of Evelyn Hugo

Taylor Jenkins Reid

Historical Fiction

3.5/5

Monique Grant, a journalist struggling with both career and marital life, got called by her boss one day who dumbfounded her with the news that Evelyn Hugo exclusively wanted to do an interview with her. Despite being unable to find an answer as to why, of all people, she was asked to do the honor, Monique took the once-in-a-lifetime opportunity anyway.

Evelyn Hugo was a retired Hollywood actress who had ruled the media in her time, making more headlines about her marriages and life events than her movies. At the age of 79, the actress finally decided to tell her life story through the pen of a mediocre journalist. But why bother unmasking the lies that she worked heart and soul to keep from coming to light?

The writer did a tremendous job with Evelyn Hugo. As I proceeded further, it felt like Evelyn Hugo was a real person and everything that happened to her was real.

There were things I did not like - things and events I found unnecessarily detailed. There were times when I lost count of the marriages, got annoyed, and found the pace sluggish. Not to mention how often I disliked how grey the character was. However, I couldn't stop reading. It was a complete package of life - it had love, betrayal, friendship, loyalty, dreams, power, heartbreak, struggle, politics, tragedy, success, failure - you name it, it has it. Plus, there was a gripping twist in the end as a bonus. So I think I couldn't not enjoy it even if I wanted to.

And the best thing was the realization you come to after reading it - in the end, life is limited to a number of things. Without them, it means so little that it doesn't matter if you have the world in the palm of your hand.

Now that I know what the buzz was about in the online reading groups and find the Goodreads rating a little above board, I would still recommend the book. Anyone looking for a lightweight, speedy, and spicy read will surely take a liking to it.

And oh! Don't miss the movie!

Normal People

Sally Rooney

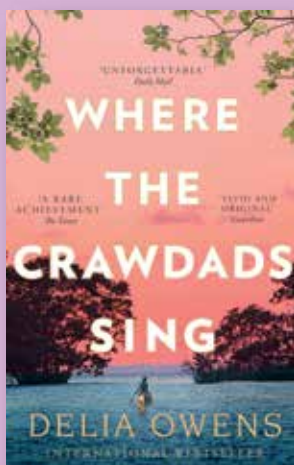
Novel, Fiction

3/5

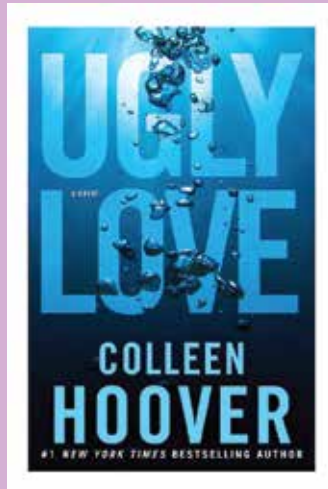
Connell's mother, Lorraine, worked as a cleaner in Marianne's house. That is where, by a somewhat abrupt turn of events, Marianne and Connell became friends, and soon, more than friends. But here's the catch: since everyone isolated Marianne in school, considering her odd and awkward, Connell, liked by everyone, decided that they should keep their relationship private. Marianne agreed.

Make no mistake. This is no romance story. It might be a part, but boy, there is so much to it. It's sad and depressing. The writer delved into a lot of aspects in life through these characters. As a result, you will find them lovable, pitiable, and despicable at times.

You know how they say two people in love should be able to talk about anything and everything: war, politics, philosophy, literature, etc.? You will see that here between



these two smart and intelligent people. But that's only one side of it. The other side demonstrates their nonstop and lonely battle to find self-worth and validation and be Normal People. Being two outliers with different social classes but the same background, they cannot fit into the typicalities of life. In the pursuit of doing so, they lose themselves only to discover themselves back in each other. But does that really bode well for them?



Sally Rooney penned all of the complexities with so much candor that I was able to complete the book exactly how I planned to, which I did not expect to do with a plot fraught with messed up characters. (But she could do a lot better with punctuation. It bugged me a lot.) There is not any suspense or thrill. Nonetheless, the flow is so well-maintained that you don't get out of it all on a sudden. So, here is how I am going to put it - it's good, not typical at all, yet very realistic in ways that mirror life impeccably. But I will never want to reread it.

I still kind of liked it, which has everything to do with the relatedness I found between the book and the reality and people around me. That's a reason why I'm still interested in having a go at the series someday.

Ugly Love

Colleen Hoover

Romance, Fiction

3/5

Tate moves in to live with her brother for a couple of months before settling somewhere else after getting some stability with her academics and work.

And just the day she moved in, she saw this shady, drunk guy in the hallway, Miles Archer, who happened to be her brother's friend. After a couple of turns of incidents, their lives got intertwined, but not the way you might expect. Or even like. Who likes to live only in the present, keeping the past in oblivion and having no space for the future? What if I told you they got into

each other's life based on these conditions? Even they don't like it, but they accept it. For how long?

The story wasn't bad. But it's smutty. Very, very smutty. So unnecessarily erotic that you might start asking yourself at some point what type of book it is. It's annoying.

Secondly, it was lengthier than it should have been. The story could have been much more of a good read if only the story weren't this long-drawn-out.

What happened because of these two is that when I got to the main part, I could not find it as surprising/shocking as I expected it to be.

Thirdly, the female protagonist could have been better presented. Her characteristics seemed both weak and unrealistic to some extent.

BUT. It is a light read, and it is fast-paced. Although lengthy, Colleen Hoover managed to keep the suspense well enough for you to want to get over with it as quickly as possible. The ending was good, too. So, I'd recommend it if you are looking for a lightweight and speedy read with a satisfying denouement. Only then will you enjoy it, assuming the cons are fine by you.



Cover Story

**Made in Bangladesh
Beyond Tags on Clothes**

Made in Bangladesh Beyond Tags on Clothes

Shaheen didn't realise that his 3-year-old niece wouldn't be able to read the shirt tag that he was so snobbishly swanking through his phone screen. But can we really blame him for celebrating a bit of home in a foreign land? It's almost definitely adorable!

After taking much pleasure in thoroughly explaining "Made in Bangladesh" to the tiny human being peeking through a digital window, Shaheen was struck with some pertinent curiosity.

Could he find other bits of home so far away from the old country? What else is "made in Bangladesh"?

Shaheen spent the rest of the day scouring through the internet. The possibilities of the export market for Bangladesh made him hopeful for his country; he felt exponentially more proud of his origins, but also concerned.

He is aware of the giant that is the RMG industry in Bangladesh, and always boastfully purchased clothes whenever he spotted a tag that said that the product had been made in Bangladesh.

But why hasn't he known about all these other items that the country has scope to capture value from? That ready-made garments don't have to be the be-all and end-all?

The Giant that is RMG

The fiscal year 2022 has not been kind to the world economy. Bangladesh has been struck with the especially persistent problem of the dollar crunch. With the country being largely export-dependent, the taka becoming too devalued is a death sentence for price-sensitive citizens.

During these conditions, RMG not only acted as the primary source of dollar inflow to the country but actually grew its exports, bringing in USD 52 billion and export earnings rose 35.47 per cent over the last year. Sector by sector, RMG contributes 81% of the total export earnings.

The sector as a whole is said to employ somewhere over 4 million people. 59% of them are women. Women who would have otherwise been far more marginalised, and would only dream of having agency over their lives. While 74% are married, meaning these jobs sustain a far larger number of people than they employ.

If it wasn't already, it should be clear now why RMG is such a hero in the Bangladeshi economy. It is quite literally, what has kept our economy propped up. However, too much of a good thing, could turn out to be a bad thing.

How Holding onto it Could be Costly in The End

While it has an undeniably crucial contribution to our society and our economy. It is equally undeniable that without a large enough population of people living in poverty, our RMG industry would not be able to provide the quality and the prices it does today. Among countries that specialise in this industry, Bangladesh is by far the least developed in terms of automation, machinery, and business intelligence.

This is not to say that businesses aren't trying to get there, it's just that socio-economic conditions for modernization are less than ideal. Moreover, this means that for RMG to be successful, the

country will always have to choose between maintaining a population of people within the ideal socio-economic range for RMG to be profitable, or to risk losing the biggest export earning industry in attempting to bring it up to global standards of technological advancement.

The Argument for A More Well Rounded Export Basket

Explain why it's important to develop robust export oriented industries instead of just focusing on the one industry that will generate short term revenue. Explain the criteria we set out when we started researching alternatives. It has to be environmentally healthy, financially sustainable, and be relevant for the long term future.

Bangladesh has long depended on and benefited from the RMG industry, sole reliance on an industry may only be optimal for short-term revenue generation. Increasing the versatility of the export basket is eminent.

However, it goes without saying that focusing on only expanding the basket without heeding what's going into it, is rather short-sighted and only misses the point.

Fluctuations in global supply-demand disruptions or changes in market dynamics increase the risk for a single-industry economy. To make things more concerning, relying on a single industry may lead to over-exploitation of specific natural resources, causing environmental degradation. Moreover, since consumer preferences are dynamic, the RMG industry is subjected to uncertainty even beyond the cost aspects.

Diversifying the export basket spreads risks while increasing resilience to shocks. Expanding specifically into environmentally friendlier industries allows for more sustainable use of resources, and

can even help mitigate the negative impacts of other industries, contributing to long-term environmental sustainability. To add to that, technological innovation across different industries can spill over into the domestic economy, fostering overall technological advancement as well. Finally, a diversified export basket will demonstrate economic stability and attract foreign direct investment, further promoting economic growth for Bangladesh.

We have considered three other industries apart from RMG, based on their impact on the environment, financial sustainability, and long-term relevance, as promising participants in the export basket. The selection has been intentional in

shedding light on industries that are less talked about and require attention and support

to reach their hefty potential. Industries that meet the above-stated criteria are more likely to adapt to changing global trends and ensure that Bangladesh remains competitive in the international market.



The Way Forward

We as a nation have been known for beating odds; after all, that's how Bangladesh was born. As umpteenth industrial revolution rolls around, despite our mammoth strides in economic growth, we're still scores behind in technology, education, and churning out skilled labor. Bangladesh also has very little to contribute in heavy machinery, one of the key elements of capital in modern industry. The readymade garments sector brought the cash needed to rise above poverty. It might now be time to look beyond, enlarge our basket, look towards sustainability and redefine what it means to be Made in Bangladesh.



An Academic on Policy and Industrial Potential

Light engineering refers to the design, production, and development of smaller-sized products and machinery, often using lightweight materials. These products, such as switches, fans, and small machinery components, serve various industries. Light engineering plays a vital role in Bangladesh's economy, contributing to manufacturing, innovation, and employment opportunities.

According to the Bangladesh Engineering Industry Owners Association (BEIOA), there are about 40,000 light engineering units in Bangladesh. The market size is about Tk 600 billion with a range of over 10,000 product types, and it employs around 2 million people. The International Finance Corporation (IFC) conducted a study showing 50,000 micro

firms and 10,000 Small and Medium Firms employing 600,000 people.

To learn more about this industry, Voice of Business went in conversation with **Dr. Md. Masudur Rahman, Chairman of SME Foundation, Bangladesh.**

Dr. Md. Masudur Rahman on light engineering – *“It forms a significant sector. In fact, when you consider both direct and indirect jobs, it's estimated to provide around 3 million employment opportunities. It's a substantial contributor to our economy.”*

The SME Foundation has identified 31 light engineering clusters in various districts. What can you

tell us about these clusters and their significance?

“These clusters are spread across 18 districts in Bangladesh, and they play a vital role in the industry's growth. They often consist of micro and small enterprises, which are financed and managed by the owners themselves. These clusters act as hubs of production and innovation, fostering local entrepreneurship and job creation.”

In January 2020, Prime Minister Sheikh Hasina announced light engineering as the 'Product of the Year 2020'. What impact did this declaration have on the sector?

“Prime Minister Hasina's declaration was a significant boost for the sector. It drew special attention to the light engineering industry, emphasizing the importance of import substitution and export growth. It signified the government's commitment to supporting and promoting this sector.”

Looking at the sector's comparative advantages, what sets Bangladesh's light engineering industry apart?

“Several factors make our light engineering industry competitive. First, we benefit from lower labor costs compared to many other countries. Additionally, we have a skilled and semi-skilled workforce, a growing domestic market, and various government policies and incentives. Import substitution is also a crucial role, reducing our dependence on foreign goods.”

Looking ahead to 2041, what's your vision for Bangladesh's light engineering industry?

“By 2041, I envision our light engineering industry

as a prominent export-oriented manufacturing hub. We should embrace automation, robotics, and digitalization to boost productivity, efficiency, and product quality. Furthermore, adopting advanced manufacturing processes, like 3D printing and smart manufacturing, will make us more competitive and innovative.”

What about export capabilities and target markets for the industry?

“Our industry has shown considerable export capabilities, with export earnings on the rise. To expand further, we need to explore markets in South Asia, Southeast Asia, the Middle East, and even Europe. Each of these regions offers unique opportunities for our products.”

What potential investments do you see in the current scenario, and how can they be maximized?

“There are several areas for potential investment in the light engineering industry. These include machinery and equipment manufacturing, consumer goods production, and the manufacturing of metal and plastic products. To maximize these investments, thorough market research, technology adoption, and eco-friendly practices are essential.”

It's clear that there are opportunities, but also challenges. What challenges do you observe for the light engineering industry?

Indeed, challenges exist. Technological advancement and innovation are ongoing hurdles. Access to advanced machinery and automation is limited,

and we face a shortage of skilled workers. Additionally, inadequate infrastructure, access to finance, and compliance with international quality standards pose challenges, particularly for export-oriented businesses.

How do supporting organizations, especially those focused on SMEs, contribute to the industry's development?

Supporting organizations play a crucial role. The SME Foundation, BSCIC, BITAC, Bangladesh Bank, BSTI, and BEIOA provide various forms of support, including financial assistance, training, capacity building, market access facilitation, and policy advocacy. They are instrumental in fostering the overall growth of SMEs, including those in the light engineering industry.

To achieve the industry's goals, what overall pathway or strategy should be followed?

A comprehensive strategy is key. We should implement the Light Engineering Industry Development Policy 2022, favor regulations that promote growth, prioritize infrastructure development, offer tailored financial products, encourage technology adoption and innovation, and enhance workforce skills.

How are skill gaps and workforce development needs being addressed in the light engineering sector?

Several steps are being taken, including vocational training programs, curriculum revisions in educational institutions, collaboration between academia and industry, and skills development initiatives.

These efforts aim to enhance workforce skills and make them more adaptable and efficient.

How can small industries contribute to the expansion of the light engineering industry?

Small industries can be key players in the supply chain, specializing in producing components and parts. They create local jobs, contribute to import substitution, and support overall growth and production capabilities.

Are there any emerging trends or market opportunities in the light engineering industry that you see as particularly promising? Any advice for aspiring entrepreneurs for the industry?

Yes, indeed. The adoption of automation, digitalization, and Industry 4.0 technologies is gaining momentum. There's also a growing need for advanced agro-processing machinery in Bangladesh, which presents opportunities for the industry. Aspiring entrepreneurs should start with a solid business plan, gain industry knowledge, build a network, explore financing options, and collaborate with partners and suppliers. It's a dynamic industry with great potential for those willing to invest time and effort.



What's it Like on the Ground?

Shahriar Ahamed, Owner, Raju Engineering

After the insights from Dr. Masudur Rahman, It started to become clear what light engineering is how it works, why it's worth investing in, and what can be done to bolster its growth. It was through his suggestion however, that we explored the field of light engineering and decided to meet and talk to actual business owners who operate in the industry. That's when we met Shahriar Ahmed, a graduate from the University of Victoria in Canada, who came back to the country to work on his father's business, because he believed in its potential. This is his story.

What's your take on light engineering and its current state?

"The spare parts come from light engineering in industries such as garments, textiles, pharmaceuticals, fabrication and cement,. Although the machines are often imported, when spare parts are damaged or need replacement they have to be instantly replaced; otherwise, it can be seen that daily production worth of millions can fall. Usually, only 2 to 3 spare parts are available in a factory of 100-200 machineries. When more replacement is needed than that, importing from abroad can take around 45 days, whereas, we can provide it within two to three days. We can replicate any kind of machine or its spare parts right here based on what we see when it is brought to us.

Many consider our sector to be trivial work of metal, and grease which involves manual labour and getting dirt on our hands. If someone even studies mechanical engineering and is given the option to take a loan with a minimal interest rate to invest in this business, still they will never come to work on the workshop due to the narrow societal norms. After completing graduation, everyone thinks about jobs and views them as a status symbol but they don't see working in light engineering or workshops as a respectable job or status symbol. However, the reality is not like that. The sector has a lot of scope and can be a pride of the country. In fact. Sheikh Hasina, our Prime Minister, recognized this industry as a national product of this country In 2022."

How did you end up in this line of work?

"Since my childhood, I've always wanted to do business. I completed my undergraduate with a major in HR from ULAB in 2016. After that, when I wanted to join the business, my father didn't allow me to; he wanted me to gain some experience first. He sent me to Australia for post-graduation where I studied Project Management at the University of Victoria and focused more on part-time jobs. I completed my graduation in 2019 and stayed there until 2021. When I returned to

my country and started working in business, everyone kept asking me why I joined this venture and why I came back from abroad as it seemed foolish to them. My answer was that I returned here for my country, for my father's business.

In 2022, I underwent a 6-month training on CNC machines at BITAC. I worked with CNC machines, dyeing and precision spare parts. I learned machine programming, operating and designing and then in the name of Allah I started this journey. People kept telling me that I could have a successful career abroad, but that was not my home and they were not my people. I wanted to do something for my people here. From the same thought, more educated individuals like me are gradually entering the field of light engineering, and more will come in the future."

What problems do you face when conducting business?

"The garment industry still receives very low-interest-rate loans, however, our sector lacks this support. The interest rates and loan amounts provided do not meet our needs. We need to be provided with low-interest rate loans and be allocated 4 to 5 years for repayment. In the 80s and 90s, BASIC provided this support to us, but it's not happening now. Even though we have some quota, we aren't receiving the financial aid. We're struggling to establish forging plants and to produce high-quality steel; we're importing these materials from abroad, which increases production costs. Due to the financial shortage, we're unable to invest in auto die-casting machines and still making parts using outdated methods, which is also costly. As a result, we're falling behind India, let alone

competing with Japan."

Cost of Production Elements

"BASIC is offering us 800,000 Taka per Katha for land in our desired location, but I am getting a plot for 360,000 to 370,000 Taka in Hasnabad, which is way closer to the city. So, why should I go further inland? For us to establish an industry, it's appropriate for them to provide land for 70,000 to 80,000 Taka, allowing us to set up a plant.

Currently, we are spread out everywhere in small clusters. If an industrial park is established where 1000-1,500 entrepreneurs will come, then the light engineering park will facilitate the advancement of the industry. We're in talks with the government, but this process takes a lot of time."

Accessibility of Labour

"A majority of our population comes from rural areas or remote regions. They learn about the machinery and work by observing and then join the workforce. Sometimes workers also come from reference. Many workers have been working in this field for 2-30 years, and their sons join them, along with other relatives and family members.

Since 2014, CNC machine courses have been initiated in the country, with around 70-80 individuals graduating from each batch. Among them, many are pursuing careers in renowned companies like Meghna, Walton, and RFL. Moreover, with CNC training, they're also finding opportunities in the carpentry sector, where the job hassles are lesser. Consequently, many are moving towards that field,

and skilled manpower in light engineering doesn't seem to be coming anytime soon."

How is the policy landscape around this industry?

My VAT-registered company's workshop needs to submit VAT returns by the 15th of each month, or else there are penalties. I maintain tax and TIN certificates. Even though 3-4 businesses here maintain the same, who else takes care of these? Most workshops neglect these obligations. They lack any legal documents, VAT, or TIN certificates.

When competition arises, maintaining compliance and environmental regulations raises my costs, while the small workshops offer services at much lower prices and compromise on quality. The industry that has the work done by those workshops that don't prioritise quality will not again come to the local producers; they will resort to imports if necessary. This is detrimental to my industry. The responsibility should lie with the city corporation. They should inspect the machines and oversee the licensing process. TIN certificates and VAT registration are necessary. Only then can a market be built, ensuring uncompromised quality.

Mr. Shahriar had more to say on the export prospects and the impact of covid to round out his thoughts on the industry:

In the domestic market, we often face challeng-

es because we cannot match the production quantities of countries like China or others. Their costing is beyond our reach, and as a result, we're hit with duties when their goods enter our country. However, if tariffs were imposed on imports of such goods, we could potentially advance our sector further. This might allow us to meet the domestic demand and even engage in exports. While tariffs are sometimes imposed, there's no clear understanding of how much or how they are actually calculated.

Since COVID, investments in the industry have decreased significantly, and support from banks has diminished as well. Small business owners are often dependent on larger businesses since they aren't directly connected to the industry network. We sometimes face situations where time constraints prevent us from manufacturing all parts of an order within the short period, leading to allocating certain items to smaller workshops.

Post-COVID, the prices of raw materials have significantly risen. Previously, a kilogram of good quality steel was 850 Taka, but now, it's between 1250 to 1300 Taka. Iron, which used to cost 70-80 Taka, now costs 120-130 Taka per kilogram. However, outsiders are unaware of these changes; they still think the previous rates apply.



How to Sell a Bicycle

MD. Mostak Chowdhury, COO - Duranta Bicycle

The bicycle industry is by far one of Bangladesh's best performing industries globally that few know about. Bangladesh is the 3rd largest exporter of bicycles to Europe and the 8th largest exporter overall. According to The Business Standard, in FY2019-20 export earnings from the bicycle industry stood at \$82.84 million. In FY2020-21 they increased to \$130.89 million and in the first ten months of the current fiscal export earnings reached \$140.71 million. While closely related to light engineering, we believe that the bicycle industry is a progressive industry with a potential market only projected to grow in the future, it requires a healthy level of R&D and cost efficiency can't just propped up with low labour costs. We spoke to the Chief Financial Officer of Duranta bicycles, the bicycle business under the Pran-RFL group.

As the business in the domestic market is different from the export business because the government is involved in the export business, so is there any exchange of raw materials between these two businesses?

"No, there can't be an exchange because the govern-

ment doesn't impose any taxes, allowing for exports. For instance, China supplies raw materials at a lower price than Bangladesh so why would anyone buy from us? That is why, there's no government-imposed duty so that a country like Bangladesh can be benefitted."

Is this monopoly completely dependent on international relations, or we have a hand in value addition?

“Yes, we do have a hand in value addition because the international market is a competitive market. For instance, there have been political issues between America and China due to the Ukraine war so they have granted access to around 30 countries. So, the government helped us to compete with these 30 countries where we would compete based on price and quality. So, it's like teaching a newborn how to walk and then letting them go just like the government let us compete globally. As we all know, China is a major threat for everyone in the economy, however, in the market for plastics we're a major threat for China. This is because we have been investing in research and funding for a long time, as a result, we will be able to provide the same material as China at a price 10% lower. We have around 50-100 people working behind research and innovation of new chemicals and technologies every day.”

In the bicycle industry, which aspect has led us to have an upper hand? How does Bangladesh have this advantage?

“Previously, only the financially instable people used a bicycle in Bangladesh, however, now it has evolved into a trend for healthy lifestyle. As a result, the bicycle sales figures have experienced a notable surge. Also, market research and cross functional activities are our biggest strength in this field and we have the strongest distributional channel through which we can send any product overnight. RFL knows how and where to utilize their manpower. Moreover, a factory has been set up in Rangpur for RFL Bike to cover nearby areas. Bangladesh is one step ahead of Europe because it is a labor-oriented country so in the world of wheels, the demand

for bicycles is soaring high in Bangladesh. Lastly, the material cost is same for all countries but only the ones who can keep a lower manufacturing cost are to survive and maintain competitiveness.”

Does the process of making bicycles at RFL start from raw materials and go all the way to assembling, or is it just assembling?

“There are around 108-110 components of a bicycle. Among them RFL manufactures around 78-80 components and imports the remaining 20 components because Bangladesh does not have the luxury of an existing supply chain. Also, we produce semi-finished goods which lowers the making cost and helps us remain competitive.”

When it comes to your product, do you aim for the highest quality with a higher price markup, or do you strive for the best possible quality at the lowest price?

We manufacture both high end and low-end bicycles because our objective is to make maximum sales but less profit. We have shifted to an automated system so you won't find any lower quality good. There are some conditions such as a 60/40 ratio. For instance, if a product costs Tk.100 then only Tk.7 of that product should belong to China and Tk.40 should belong to other countries like Taiwan, Bangladesh etc which reduces the dominance of China. Another condition is that Tk.30 worth of product should be made in Bangladesh unless you do not want the made in Bangladesh tag or the duty-free access. It is stated that minimum 30% should be made in Bangladesh and you could even increase it to 100%. We, RFL Company, are the first to produce the Hub of a cycle and even the freewheel. Moreover, we produce other components

of a bicycle like kickstand, basket, chainwheel and many more.

Certainly, just as the environment is affected by the Ukraine war, it impacts the entire economy. Imagine another war erupts or the ban on China is lifted. Do you think Bangladesh can compete with China then?

"We are confident that no one can stop us in any way. If we bring a piece of metal from Russia but they are not able to provide that for some unforeseeable events or due to a supply chain issue then we have the ability to prepare an alternative along with an alternative source. Adding to that, the biggest crisis Bangladesh faced is the dollar crisis even then we had to endure it for only 15 days as we are stepping ahead in the export sector."

In the bicycle business, do you think you require any external support from the government in terms of policymaking, additional tariffs or extra incentives? Or, if you had started with what you know today based on your experience, would you have approached things differently or focused on something specific to achieve 10 years ago?

"Firstly, the bicycle we produce from there 70% of the money outflows because 70% of the market belongs to China. Imagine a product costs Tk.100 and we're paying Tk.70 for that whereas the quality is not even up to the mark. Secondly, of that Tk.70 80% goes to China and 20% goes to India and they don't provide standard quality as they do not feel the social responsibility which we do. What the government can do is the officials can somewhat intervene and fix the price of the products based on its quality, then at least we won't pay if we do not get a quality product. As a consequence, the manufacturers here will benefit a lot. Moreover, we want the government to provide fund to support the cottage industries of our country so that the money we spent on making bicycles won't go outside our country. Also, they can provide cash incentives for exports as provided for other products such as returning Tk.5 or Tk.10 for every Tk.100. As the manufacturers do not directly receive the return but they might reduce the product price by Tk.5. As a result, we will become more competitive in the market and even see a surge in orders. Lastly, we need changes in the duty structure, such as increasing the duty on products manufactured in Bangladesh but reducing it on products that both traders and we require."

Conclusion

One thing is for certain, Bangladeshis are pushing forward, each in their own fields. So too is the case with the industries in question. And as always, they're doing it in the face of mounting challenges. Without better technology, it's difficult to outprice and outvalue the competitors, and while cheap labor still gives these industries a leg up, staying relevant in these sectors seems to require a focus on quality. Paired with the lack of resources, this leads to innovative new ideas and solutions. A recurring call to action from those in the industry seems to surround two key areas, the need to protect domestic production, both by de-incentivising foreign products and interestingly, by ensuring foreign supply of raw materials and parts meet standards, the other is dialogue, a free flowing communication between businesses and policymakers about which decisions will prove most helpful for the development of the industry. Experts from across the globe have advised Bangladesh on their precarious situation with the dependence on RMG. If we've learned anything through our journey in exploring these industries and the people that work in it, it's that even if it isn't clothing, Bangladeshi products will reach the global market anyway.

Long Story Short

ENTERING THE AGE OF GENERATIVE AI

DALL·E, Midjourney, Bard ... sounds familiar? Yes, welcome to the age of generative AI. While many of them are based on GPT-3 architecture, image and text generators rely on models like Stable Diffusion and LLMs respectively. However, these are putting a big question mark on the existing work-cultures. Industry leaders need to make a tradeoff between increased efficiency and potential unemployment. So, make a move, updating your skillset is a need like never before.

THREAD VS. TWITTER[X]: WHO WON?

Being launched in early July, Zuckerberg's Threads was considered as a "threat" to Twitter's (now X) monopoly on text-based social media. With achieving the record of the fastest app to reach 100 million users, things were looking very bright and shiny for Thread, initially. As the initial excitement fizzles out, the active user number drops a whopping 79% in just a month. The absence of Hashtags, engaging content, and the inability to delete the account without deleting the linked Instagram account were among the reasons for not making this platform- "social". With about 500 million+ daily users on Instagram, there was no doubt that a platform linked to that vast number of users would gain momentum in no time. But could it overthrow the long-reigning empire of once what was the bluebird? Well, so far, unlikely.

CRACKING THE GENETIC CODE OF MARKETING

What if you get advertisements tailored to your DNA? Yes, ads are nowadays beyond your and web searches. Genetic marketing uses genetic data to personalize advertisements. Hyper-targeted ads can create a brand new experience with an aim to skyrocketing ROI. It does, however, pose ethical dilemmas such as issues with confidentiality and potential discrimination. The major challenge in this changing landscape is balancing innovation with ethics.

INFLATION CHRONICLES: DEMYSTIFY- ING THE INTEREST RATE SAGA

The COVID-19 Pandemic and the Russia-Ukraine War have made western juggernauts like the US, the UK, and even our neighboring country India increase their interest rates, even numerous times, to control inflation. But guess what? China came up with a twist, having a negative inflation rate, to spur its economic growth.

Bangladesh is also experiencing high inflation as the government is planning to elevate interest rates. But without reducing government spending or controlling the market, how far can we go? Furthermore, money printing has hit an all-time high in the previous 50 years, not good news for the inflation crisis. Experts feel that simply altering interest rates would not limit inflation; other factors must have their due places.

BENEATH THE WAVES: OCEANGATE'S EXPLOSION UN- LEASES A SEA OF UNCHARTED WONDERS!

The Oceangate Titan unfolds as a gripping chapter in maritime history. Their submersible meant to explore the Titanic wreck but had a severe mechanical breakdown, leaving its passengers stranded in the expansive ocean and ultimately resulting in a catastrophic explosion. But this ignited a spark of underwater exploration among adventurers. This sector of tourism shows an expected 5.7% growth, offering the explorers to dive into the world of submersible tours, underwater hotels, safaris, and, of course, a rich world of biodiversity. Well, tourists should consider challenges like overcrowding, safety risks, inaccessibility, maintaining marine ecosystems etc. on their way to unravel treasures of the unknown and unseen.

Our Moitree: Inside VoB



One of the flagship events of Voice of Business "VoB Writing Contest" offers students a platform where they can pen their ideas on a particular topic. Only students from undergraduate and postgraduate educational qualifications are applicable to submit their writings. From a plethora of writings, three best write-ups are selected by the club. The chosen 3 students not only get awarded but also get to see his/her write up being published on the yearly issue of Voice of Business magazine.

This year, the topic of the writeup is "Why Does Inflation Rate Feel Higher than Stated". This topic was deliberately chosen from a bunch because it seems more relatable to recent scenarios. After the outbreak of Covid 19 and Russia-Ukraine war, public perception of inflation rate doesn't seem to be on par with the factual data. The best 3 write-ups on this issue will get a total prize money of 10,000 BDT. Their write-ups have also been published in the latest issue, 13th issue of the club magazine.

VoB Bulletin:

At the Voice of Business, we believe in delivering a holistic reading experience that caters to your diverse interests and passions. In continuation of our ongoing mission to deliver exhilarating news from around the globe and breathe life into the art of reading, the Voice of Business proudly presents its quarterly bulletins.

Our publications are dedicated to a multitude of exciting themes. First and foremost, we showcase a dynamic platform that spotlights the remarkable

startups and businesses created by the talented students of the University of Dhaka. In addition, we celebrate creative expressions through the inclusion of captivating artwork, evocative poems, and gripping short stories in our pages.

Our bulletins are your gateway to the latest and most awe-inspiring business approaches, choices, and groundbreaking ideas that have captivated the world's attention. We delve into the exceptional endeavors and their impeccable execution, as well as the innovative concepts and remarkable accomplishments in the business landscape of Bangladesh.

And for those seeking a dose of entertainment, we covered concise yet insightful reviews of movies, series, anime, music, and more.



Voice of Business has always been driven by a steadfast mission: to empower students with invaluable practical knowledge, equipping them to emerge as polished business leaders for the future. With this unwavering vision in mind, we are thrilled to introduce our latest endeavor, the national-level case competition known as "Brandrill."

Brandrill has a singular purpose: to provide students with a unique opportunity to hone their professional skills in the realm of branding. It is an immersive experience that takes participants on a journey from conceptualizing a brand's mission to meticulously crafting its image.

At the core of Brandrill is the idea of shaping organizations through a comprehensive understanding of branding. This competition is not just about theory; it's about hands-on practice and learning. Our aim is to foster a deep awareness of brand knowledge and provide students with practical exposure in a relevant field.

With Brandrill, we are committed to nurturing the next generation of business leaders, instilling in them the expertise and confidence needed to excel in the dynamic world of corporate branding.

Biznnovation:

The intra-University of Dhaka competition, is a testament to our unwavering commitment to foster green innovation and provide an exciting platform for the brilliant minds within our university. This competition marks the continuation of our enthusiastic efforts to showcase the remarkable talents within our institution and to celebrate the exceptional innovators among us.

Unleash the Innovator Within: With this powerful tagline, we invite the young innovators of our university to bring forth their brilliant ideas and share them with the world. It's a stage where

creativity, sustainability, and innovation converge. It's an opportunity for our students to shine and make a positive impact on the environment and society.

VoB WEEK'22

2011, is the year when Voice of Business arranged its very first VoB Week and since then, the legacy continued. VoB week is a flagship event organized by the club every year, a mega event when the annual magazine issue is launched. So far, the club has had the honor of publishing 12 issues starting from the year 2009. This year, this terrific event again is going to be organized by the club to launch its 13th issue of the magazine. With the immense support from faculties, students of FBS and relentless assiduity from its members, Voice of Business has grown to be a flag bearer of FBS to the outer world.

During VoB week, a series of joyful activities are conducted in order to celebrate the launch of the magazine. Organizing job fair, decorating the whole faculty during this event has always been an intrinsic and inherent part of Voice of Business.





Workshops, Webinars and Sessions:

Job Market Essentials:

'Knowledge' and 'skill' can help an educated person gain an edge in today's competitive market. Due to the lack of suitable candidates, the number of job positions is steadily declining. Jobseekers, on the other hand, are unable to recognize how to qualify themselves.

Thus, Voice of Business organized "Job Market Essentials", a 3-day (20-23rd Nov. 2022) program at Dr. Abdullah Farouk Multipurpose Hall, FBS, DU, to equip participants with the crucial skills needed to succeed in their professional lives.

Learn the Way to Set and Achieve Personal Financial Goals:

On August 2, 2023, Voice of Business collaborated with Shanta Securities Limited in arranging a workshop at Dr. Muhammad Habibullah Conference Hall. The event was organized by the club to provide crucial insight on financial literacy to the students of FBS. Speakers for the session were Jane Alam Romel and S.M. Galibur Rahman, CFA. In addition, Shanta Securities Limited provided opportunities to open a BO account for free to the participants who attended the session.

UPLIFT at Dhaka University:

Voice of Business, in collaboration with Spartans' Communication Club, had the privilege of hosting Unilever Bangladesh Limited's flagship mentorship program. This program was designed to enlighten undergraduates about the UPLIFT initiative, all while providing invaluable guidance and profound insights into the corporate sector.

The event unfolded on the 17th of August at the prestigious Prof. Habibullah Conference Hall, nestled within the Faculty of Business Studies at the esteemed University of Dhaka.

Lazim Labib Haque, an illustrious alumnus of the University of Dhaka and presently serving as the CSP - Home and Hygiene at Unilever Bangladesh, graced the occasion with his presence. During his captivating session, Mr. Haque generously shared a wealth of professional wisdom and personal anecdotes, enriching the minds of all in attendance.



INSIDE FBS

The Faculty of Business Studies, University of Dhaka upholds itself as one of the most reputed business schools, providing high-quality education in Management, Accounting & Information Systems, Finance, Marketing, and Banking & Insurance among nine distinctive majors. Formerly known as the "Faculty of Commerce", it started its journey back in 1970 and the faculty was reinstated to its current name in 1955. It currently accommodates more than 6 thousand competent students who are continuously guided by our hundreds of extraordinary faculties.

During its 53 years of excellence, this institution has assembled many prominent business leaders that helped shape the economy of Bangladesh through their footprints in the sectors like Banking, Financing, Insurance, Public Finance and Policies, etc. As the faculty maintains a healthy and competitive environment while also being a patron of the entrepreneurial mindset, many entrepreneurs and business ventures have incubated here during the course of its history.

It strives to nurture the creativity of its students to motivate the generation of unique ideas and innovation. To equip the students with the necessary skills to tackle the challenges created by the 4IR, besides quality education, different business case competitions, seminars, workshops, roadshows, campaigns, etc. are organized on a regular basis on its premises. Some 14 clubs are actively working to explore and polish the potential of the students.

In terms of diversity, the faculty is a boiling pot of students from different backgrounds, cultu-

res, and ethnicity. Consequently, many cultural activities organized by the students were able to touch the soul of thousands through exploring the dimensions of cultural performances such as dance and music, which is a phenomenal stance for a business school. Their performances have even been recognized on the global stage.

From the economic perspective, Bangladesh

is going through an expansion phase in the face of many emerging industries and ever-growing demand. This calls for a huge influx of business-minded workforce including business leaders. This faculty remains devoted to minimizing this gap by equipping the students with the necessary skills while also making sure to introduce them to the current business world and its figureheads.

OUR CLUBS



ACHIEVEMENTS

HSBC-IBA Business Case Competition 2023 by IBAC in Collaboration with HSBC

2nd Runner-Up: Team Taking Over

Towsif-Ur-Rahman, FIN, BBA 26th
Kazi Anika Arefin, FIN, BBA 26th
Md Istiaz Uddin, FIN, BBA 25th
Md Kawser Alam, FIN, BBA 25th

Capitalizer'22 by Finance Society, angladesh University of Professionals

1st Runner-Up: Team Overwriters

Rashad Reaz, FIN, BBA 25t
Ismam Ahmed Apurba, FIN, BBA 25th
Nazmus Hossain Sakib, FIN, BBA 25th
Sayem Azad Robin, FIN, BBA 25th

2nd Runner-up: Team Floor Price

Md Jamilur Reza Efty, FIN, BBA 24th
Md Ifrat Khan, FIN, BBA 24th
Md Atef Khan, FIN, BBA 24th
Md Farvez Mosharrof, FIN, BBA 24th

Casepecs 1.0 by Spectrum, Khulna University of Science and Technology

Champion: Dire-Wolves

Afnan Zarif Zaman, AIS, BBA 27th
Jashem Shikder, FIN, BBA 26th
Ishak Uddin, FIN, BBA 26th

CFA Institute Research Challenge in Bangladesh 2021-22 by CFA Society Bangladesh

Champion: Team Arbitrageurs

Syeed Mohammad Uzzal Hossain, FIN, BBA 24th
Samira Tanzim Jahin, FIN, BBA 24th
Md. Atef Khan, FIN, BBA 24th
Torikul Islam, FIN, BBA 24th

MarXcellence 2022 by Marketing and International Business Club of North South University

Champion: Team Sinbad N Co.

MD Ahad Siddique, THM, BBA 26th
MD. Asifur Rahman Asif, OSL, BBA 26th
Mohammad Shihs Ahsan, OSL, BBA 26th
Ali E Wahid, MGT, BBA 26th

Upstream 2.0 by Supply Chain Alliance, Faculty of Business Studies, DU

2nd Runner-Up: Dire-Wolves

Afnan Zarif Zaman, AIS, BBA 27th
Faizah Tahsin, AIS, BBA 27th
Jashem Shikder, FIN, BBA 26th

ACHIEVEMENTS

CFA Institute Research Challenge in Bangladesh 2022-23 by CFA Society Bangladesh

Champion: Team Bootstrappers

Istiaz Uddin Nishat, FIN, BBA 25th

Namira Banu, FIN, BBA 25th

Kawsar Alam, FIN, BBA 25th

Sujoy Saha, FIN, BBA 25th

Kazi Tasnim Ferdous, , FIN, BBA 25th

2nd Runner-Up: Team Capital Gains

Amirul Islam, FIN, BBA 25th

Aysha Shirin, FIN, BBA 25th

Aparajita Shaha, FIN, BBA 25th

Ahana Shaha Tithy, FIN, BBA 25th

Iftikhar Hossain, FIN, BBA 25th

IDLC Finance Olympiad 3.0 Powered by 10 Minute School

Champion:

Nazimul Haque Raihan, MGT, BBA 24th

1st Runner-Up:

Azharul Haque Anik, MGT, BBA 24th

Beyond the Metrics by BTM Department, Islamic University of Technology

Champion: Team Kweens

Towsif-Ur-Rahman, FIN, BBA 26th

Numaira Binte Kawsar, FIN, BBA 26th

Fariha Tabassum, FIN, BBA 26th

SCA Upstream 2.0

First Runner-Up: Moitree

Mayesha Hasan, IB, BBA 25th

Adrita Rahman, IB, BBA 25th

Sadea Naowar Khan, FIN, BBA 25th

Inter University Carrom Competition 2023

Champion: University of Dhaka

Md Ali Mamun, FIN, BBA 23rd

BizMaestros 2022

1st Runner-up: Team Inmates

Ishrat Jahan Ikra, MGT, BBA 24th

Naeem Abrar, IB, BBA 24th

Syed Fatin Ishraq, MGT, BBA 24th

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জীবনের
প্রতিটি মুহুর্তে....



হোম লোন



অটো লোন



ক্রেডিট কার্ড

এনআরবিসি ব্যাংক
আছে সহযাত্রী হয়ে



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8. Extension Of Main Office: Address: Room# 01 & 06, Shahnewaz Bhaban (4th Floor), 9/C, Motijheel C/A, Dhaka- 1000

Branch Office Addresses:

1. Elephant Road: Address: Room# 404, Sheltech Sierra (4th floor), 236, New Elephant Road, Dhaka.
2. Farmgate: Address: Room No. # 409, 430, 431, 432, 3rd floor, Firmview Super Market, Farmgate, Dhaka- 1215.
3. Paltan: Address: Suite # 802, Paltan Tower (8th floor), 87, Purana Paltan Line, Dhaka- 1100.
4. Moulovi Bazar: Address: Momtaz plaza (4th Floor), 2/2, Mokim Katara, Moulvi Bazar, Dhaka- 1100.
5. Shyamoli: Address: Rupayan Shelford, (Level- 5), 23/6, Shyamoli, Mirpur Road, Dhaka- 1207.
6. Mirpur: Address: Room# 302 (2nd Floor), 1039, East Shewrapara, Begum Rokeya Sharani, Mirpur, Dhaka- 1216.