

HOW WAS 2022? A LOOK BACK

MTBiz

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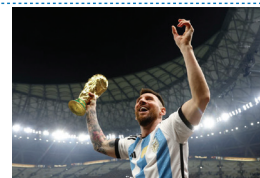
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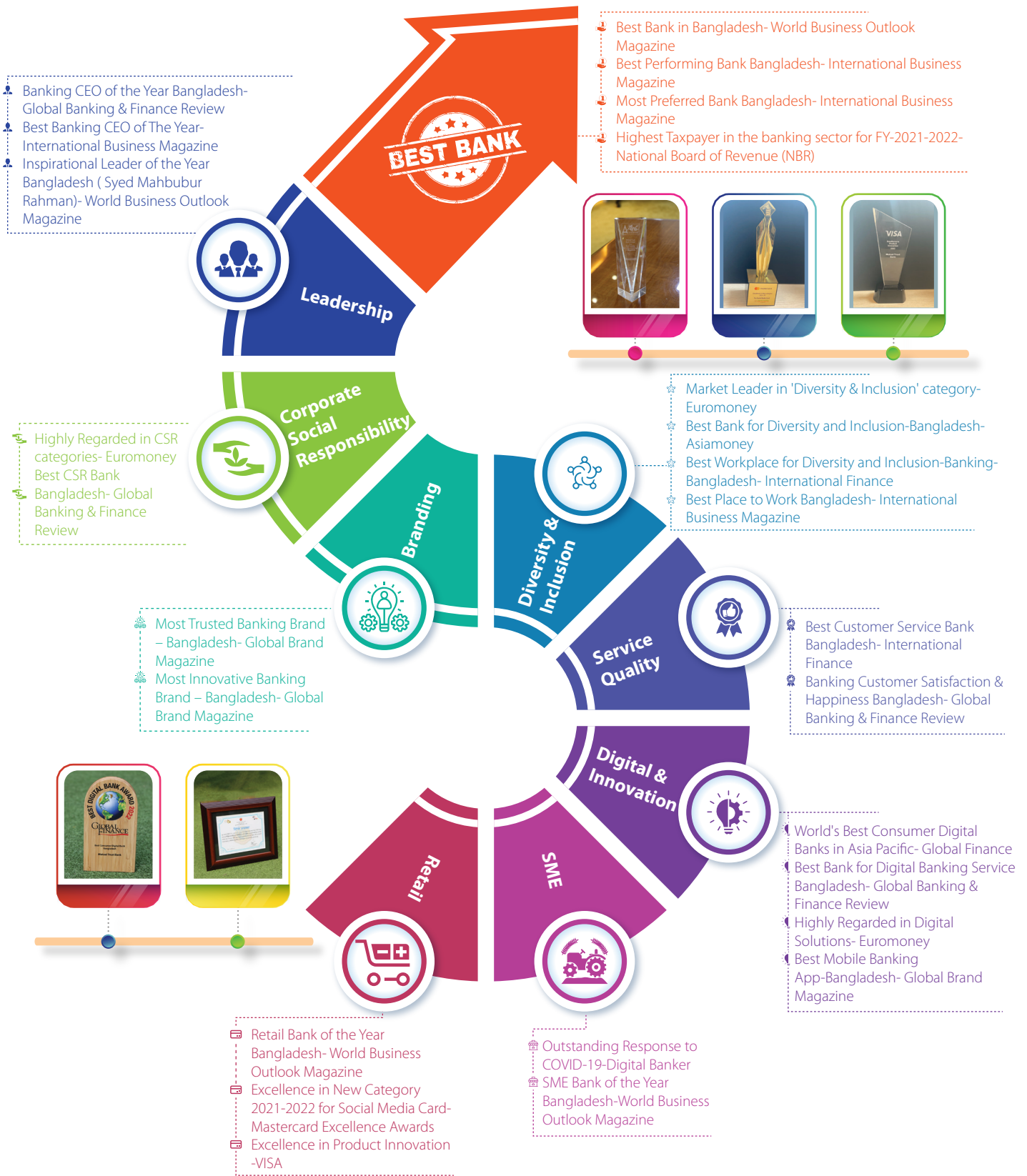


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HIGHEST EVER AWARDS & RECOGNITIONS IN A SINGLE YEAR



HOW WAS 2022? - A LOOK BACK- BANGLADESH CHAPTER

R&D DESK

Bangladesh has made a strong economic recovery from the COVID-19 pandemic, but growth faces new headwinds as global commodity prices increase amid the uncertainty created by the Ukraine war started in February. The country has some remarkable achievements besides the adversities it faced mostly stemming from the global issues, which made 2022 an eventful year to remember for the countrymen. A few events that took place in the just left year are highlighted here.

**PADMA BRIDGE IS NO MORE A DREAM**

On June 25, the long-awaited Padma Bridge was inaugurated, giving a huge morale boost to the nation that it has capabilities to build mega-project with its own resources. Built at the cost of nearly Tk. 30,200 crore, the 6.15-kilometre bridge connects 21 districts in the south and south-western region as well as two seaports, i.e. Mongla and Payra, to the rest of the country.

**NO ONE IS OUT OF ELECTRICITY COVERAGE**

Bangladesh in May announced that 100% of its population has been brought under electricity coverage. The achievement put Bangladesh ahead of India and Pakistan, among the countries in South Asia, which have so far achieved 98% and 74% respectively, as shown in World Bank statistics. However, the countrymen suffered from severe power shortage for several months since July as the Government took austerity measures amid the global oil and LNG price hike.

**PER CAPITA INCOME CROSSES US\$2,800**

The country's per capita income increased further by 9% year-on-year to US\$2,824 aligned with the rising economic activities. The pace of growth of Bangladesh's economy rose to 7.25% in FY 2021-22 from 6.94% the previous year.

**NUCLEAR ENERGY DIVERSIFIED THE POWER GENERATION**

HPM Sheikh Hasina on October 19 inaugurated the second and final reactor of the Rooppur Nuclear Power Plant, marking the most important development in the country's first nuclear power project. Tk.113,092 crore plant is expected to produce electricity for a lifetime of a minimum of 60 years and it will help Bangladesh generate electricity without emitting carbon dioxide.

**EXPORT EARNINGS AT ITS PEAK**

Bangladesh posted outstanding export earnings of US\$52.08 billion in FY 2021-22, which was way higher from the strategic target of US\$43.5 billion. All vital sectors, including apparel, leather and leather goods, home textile and jute and jute goods, performed well this year. Even in December, the country booked the highest ever single month export earnings of US\$5.37 billion, where garment contributed US\$4.66 billion.

**APPAREL EXPORT CONTRIBUTED THE MOST**

Despite all odds, garment shipment registered 35.47% year-on-year growth in FY'22 and witnessed the highest ever export earnings of US\$42.61 billion. Moreover, apparel shipment earnings of some months were spectacular. For instance, in December, the garment export figure was US\$4.66 billion, which was the highest single month receipt in the history of Bangladesh. The earnings were also extraordinary in January and June, which were US\$4.04 billion and US\$4.09 billion respectively.

**METRO RAIL WILL EASE PUBLIC COMMUTING**

The year 2022 marked the opening of the country's first ever metro rail on December 28 adding a new mode of public transport for Dhaka city which is expected to reduce the traffic. Built at a cost of nearly Tk. 335 billion, the Mass Rapid Transit Line-6 will allow many people to commute within scheduled time in the city avoiding terrific traffic. With the launch of modern public transport, Bangladesh becomes the third country in the South Asia to have metro rail following India and Pakistan.

**FOREX RESERVE IS NOW BELOW US\$34 BILLION**

Bangladesh's foreign exchange reserves began falling after reaching a historic peak of US\$48 billion in August 2021 as export and remittance fell short of skyrocketing import costs because of the reopening of economies in PANDEXIT era, which brought down the figure to below US\$34 billion now.



DOLLAR CROSSED TK. 100-MARK

Rising imports started eating up Bangladesh's foreign currency reserves from the beginning of 2022, causing depreciation of the local currency against the US dollar. The inter-bank exchange rate of the US dollar against Bangladeshi taka crossed the Tk.100-mark in September.



DEFAULT LOAN HITS A RECORD

Non-performing loans hit a historic high of Tk. 1,343.96 billion at the end of September, which was 9.36% of the total outstanding loans of Tk. 14,362 billion.



US\$4.5 Billion Loan Requested to IMF

In July, the government sought a US\$4.5 billion loan from the International Monetary Fund (IMF) as support for budget and balance of payment along with mitigating the effects of climate change. With this, Bangladesh joined the list of countries namely Sri Lanka and Pakistan seeking support packages from the multilateral lender to help their economies navigate the fallout of the Ukraine war that has sparked rampant inflation at home. In 2012, Bangladesh took the highest amount of loan of US\$987 million from the IMF.



ISLAMIC BANKS FACE DIRE LIQUIDITY SHORTAGE

The outgoing year saw the launch of the country's first ever short-term loan for shariah-based banks under the 'Islamic Bank Liquidity Facility' in December. Bangladesh Bank came up with the loan at a time when a number of shariah-based banks under a single group were facing liquidity stress, stemming from deposit withdrawals amidst allegations of irregularities committed through connected lending.



UREA PRICE HIKES AFTER 11 YEARS

In August, the government hiked urea fertiliser prices by 37.5% to Tk. 22 per kg to reduce pressure on the mounting subsidy payment. The last time the price was hiked was in June 2011, when it was raised to Tk. 20 from Tk. 12 per kg. The rate was reduced to Tk. 16 a kg two years later.



FRESH INCREASE IN FUEL PRICES

The government increased petroleum products' prices by up to 51.7% couple of days after the urea price hike, the highest in the country's history, creating a public outcry as the spike was going to worsen the struggle of the common people who were fighting to cope with the rising living cost. However, the prices were reduced marginally following public demands as import cost declined. At present, Diesel is sold at Tk. 109 per litre, Petrol Tk. 125 and Octane Tk. 130.



INFLATION HITS 10-YEAR HIGH

Point-to-point inflation, which was below 6.5% until April this year, crossed the 7% mark in May driven by increased commodity prices globally after Russia's invasion of Ukraine. The spiral continued and inflation touched a 10-year high at 9.52% in August. The rate of inflation eased in the last three months until November. It still remained close to 9%, which eroded purchasing capacity of the large section of the population particularly the low- and fixed-income families.



RICE PRICES HIT RECORD HIGH

The month of August also saw historic high price of coarse rice—the benchmark variety—due to a supply shortage for less than expected imports, slow release from mills and farmers, as many parts of the country suffered from drought-like situation raising concern about good harvest of aman paddy. Retail prices of rice rose to Tk. 49.5 per KG in Dhaka in August, the highest on record, according to data from the Food and Agriculture Organisation of the United Nations.



WHEAT FLOUR AND SUGAR FOLLOW RICE PRICE HIKE

Following suit of rice, wheat flour and sugar also hit record levels of Tk. 60.11 and Tk. 100 per kg in November in Dhaka's markets, which was over 80% higher compared to the previous year. A chain effect was held responsible here—dip in import because of the Ukraine war, a ban on export by India and higher transport cost following fuel price hike. The refiners blamed the price hike on squeezed supply of gas to process raw sugar. Later, gas supply improved significantly, but prices of the sweetener rose as high as Tk. 115 a kilo in Dhaka.

The ongoing challenges are expected to continue for many more months, and the scenario is uncertain. This is reflected through the changes in projections of various international organisations frequently. Therefore, policy responses of the relevant authorities will have to be prompt and pragmatic. Our policymakers should focus on strengthening the macro-fundamentals so that our economy remains strong enough to navigate through these uncertain and difficult times.

HOW WAS 2022? - A LOOK BACK- GLOBAL CHAPTER

R&D DESK

Historians may regard 2022 as a hinge in history. Last year was dramatic in several respects, and has been full of rapid and unexpected changes. Economic, environmental and geopolitical turmoil have defined the past 12 months. Most notably, the COVID-19 pandemic eased in many countries. But overall, 2022 brought more bad news than good ones. So here are our top significant events that shocked or rocked the world in the year we are leaving behind. Many of these stories will continue into 2023 and beyond.



01. COVID EASES

Pandemics eventually end. Three years after COVID burst onto the scene, in September, the head of the World Health Organization declared that the end of the pandemic is “in sight.” The one exception to this trend was China. The highly transmissible Omicron variant of COVID-19 spread around the world this year. China refused to import highly effective Western vaccines, so the death toll from COVID there will soar in 2023. Still at the end of 2022, more than 2,000 Americans were dying of COVID each week.

02. RUSSIA INVADES UKRAINE

Russia invaded Ukraine on February 24, leading to global crises for both food and energy, as well as displacing millions of people triggered by Russians’ brazen aggression. Russia’s invasion exposed significant geopolitical divisions. Western nations rallied behind Kyiv while China and most countries in the Global South did not.

03. U.S.-CHINA TENSIONS GROW

The great power competition between China and the United States is fully underway. The Joe Biden administration’s National Security Strategy bluntly expressed how to “win the competition.” In mid-November, Biden and Chinese President Xi Jinping at the G-20 Summit promised to work to reduce mutual tensions. Nonetheless, mutual suspicion and acrimony are likely to dominate the relationship for years to come.

04. UK GETS ITS FIRST INDIAN-ORIGIN PM

Rishi Sunak made history as the first person of color to become Prime Minister (PM) of Britain. He is also the first person of the Hindu faith to sit in that office and may even be the first PM who has more wealth than the British royal family. He was only 42 years when took charge, becoming the youngest UK PM since 1812. Sunak replaced Liz Truss, the embattled PM who served only 44 days.

05. XI JINPING’S RECORD THIRD TERM IN POWER

The 69-year-old Chinese President Xi Jinping became the first leader of the ruling Communist Party of China (CPC) after founder Mao Zedong to get re-elected for a third term and, by default, the president of the country and head of the military. Xi’s emergence has been viewed as the prospect of ruling for life.

06. QUEEN ELIZABETH II, THE LONGEST-SERVING BRITISH EMPEROR, PASSES AWAY

Queen Elizabeth II died at Balmoral Castle in Scotland on September 08 and was succeeded by her eldest son, King Charles III. She died at 96 years of age after 70 years on the throne, making her the world’s second longest-ever reigning monarch. With her death, her eldest son, Charles, the former Prince of Wales, was anointed as King at 73 years. He was the oldest and longest-serving heir-apparent in British history and the oldest person to become King in British history.

07. INFLATION RETURNS AROUND THE WORLD

Inflation has been unusually high in countries around the world in 2022. The price spikes were driven by a combination of demand and supply issues. This has resulted in a cost-of-living crisis, with many families, even in some of the world’s wealthiest nations, being forced to choose between eating or heating this winter, as such leaders scrambled to address growing public anger. The main cure for inflation is raising interest rates which is already creating a debt crisis for many poor countries.

08. APPLE BECOMES THE FIRST COMPANY VALUED US\$3 TRILLION

In January, Apple’s value briefly hit the US\$3 trillion mark, making it the first publicly traded company to reach this feat. Apple was also the first company to be valued at US\$1 trillion, in 2018, and US\$2 trillion, in 2020.

09. THE CRYPTOCURRENCY BUBBLE COLLAPSED

Right as everyone thought it would bounce back from the pandemic and inflate still further. But the reality was

different. The highest-profile FTX exchange collapsed, has cost investors and creditors billions of dollars already, and the losses are still mounting.

10. FRANCE SENDS GAS TO GERMANY

France is pumping natural gas directly to Germany in exchange for electricity for the first time in its history. Both countries are pivoting after Russia cut off its gas supply to Europe in what critics say is retribution for the West's sanctions following Russia's invasion of Ukraine.

11. SRI LANKA'S ECONOMIC CRISIS COMPLEXES

Since mid-2021, economic conditions started getting difficult for every Sri Lankans. Fuel and cooking gas became increasingly expensive. The government clamped import bans. Schools had been shut, basic food items had gone out of the reach of the common man, and long power cuts had become the norm. Even life-saving medicines were nearly out of stock. Nation-wide protests began in April.

12. LANDMARK COMPENSATION FUND DECIDED IN COP27

For the first time, first-world nations agreed to pay the poor countries that are being heavily impacted by climate change, despite their historically low emissions under "loss and damage" fund arrangement. The landmark decision was taken at the UN climate summit in Egypt's Sharm-El-Sheikh in November.

13. PEOPLE STARTED QUITTING JOBS PREFERRING HYBRID WORKING FACILITY

Two years of stress and strain under pandemic conditions culminated in an epiphany for employees worldwide: work that does not leave room for one's own life is not worth the money. Now, flexibility has become a non-negotiable for many job seekers, and companies have to adjust their talent retention strategies accordingly.

14. WORLD POPULATION CROSSES 8 BILLION

The world population touched 8 billion on November 15, with India being the largest contributor to the milestone, according to the United Nations (UN). India added 177 million to the final score. India is expected to surpass

China as the world's most populous nation in 2023. China's contribution to the next billion in the global population is projected to be in the negative, says the UN. It took 11 years to add one billion people to the population, with growth gradually slowing down. According to the UN, it could take 15 years to reach nine billion, and it does not expect the figure to reach 10 billion until 2080.

15. DROUGHTS AROUND THE WORLD

This summer produced Europe's worst drought in 500 years, with two-thirds of the continent experiencing some sort of extreme heat warning. In China, factories were forced to shut down in August due to decreased water levels around the Yangtze River basin, which curbed electricity generation at hydropower plants.

16. DEVASTATING FLOOD IN PAKISTAN

Flooding in Pakistan from June to August killed more than 1,391 people and caused an estimated US\$30 billion in damage as houses, crops and key infrastructure were swept away.

17. MIDDLE EAST HOSTS THE FIFA WORLD CUP FIRST TIME

The 2022 World Cup was held in Qatar, a first for both the country and the Middle East. This is also the first World Cup to take place in the winter in the northern hemisphere. Qatar spent billions of dollars building facilities and upgrading its infrastructure in the lead-up to the event.

18. WOMEN REFEREE AT MEN'S WORLD CUP

Stéphanie Frappart of France became the first woman head referee at a men's World Cup match when she officiated a game between Costa Rica and Germany in Qatar in December. This was also the first men's World Cup game to have an all-woman referee team: Ms. Frappart's assistants were Neuza Back of Brazil and Karen Diaz Medina of Mexico.

19. LIONEL MESSI UPHOLDS THE WORLD CUP

Lionel Messi won the World Cup – perhaps not so unexpected, but an immense coup for the international football star, who at 35 has passed his peak and just reached the average age at which footballers retire.

In the end, 2022 brought us chaos, but also the opportunity to review, renew, and advance. Let's succeed both personally and collectively learning from the lessons learnt.





KHADI

WILL THE LOST GLORY BE REVIVED?

Tahsin Azad, Associate, MSQD

Handloom products of Bangladesh have a thousand years' heritage. The country has notable fame for handloom products in the international market. Jamdani, Benarasi, Katan, Muslin Silk, Khadi etc. are some of the famous handloom fabrics that symbolize the heritage of different areas of the country. Among these Khadi is the popular industry among the commoners which bears tradition over hundred-years. Khadi is inseparably linked with the history of Cumilla. When Mahatma Gandhi started the Swadeshi Movement during anti-British protests, the traditional khadi or Khaddar of Cumilla gained glory and fame. In 1920, he first highlighted the importance of Khadi cloth and brought Swadeshi products encouraging everyone to increase the usage of locally made products. Later in 1952, the Khadi and Cottage Industries Association was formed in collaboration with the Principal of Comilla Government Victoria College, Dr. Akhtar Hamid Khan, and the then Governor, Firoz Khan Noon. At present, about half a hundred elite Khadi shops in Cumilla city are selling various Khadi items. Khadi Punjabi and Fatua are in great demand on Eid, New Year and Puja occasions. Renowned fashion houses in Bangladesh such as Aarong, Aranya, Nipun, Prabartana and Kay Kraft have been working in the development and promotion of khadi for years. Our designers, especially those who promote local fabrics and sustainable fashion, always mention khadi cotton and khadi silk as some of the finest materials to work on.

Because of its traditional roots and unique material quality, Khadi is becoming popular day by day among the entrepreneurs and designers. This fabric is well-known within and outside the country for its artistic touch. It represents Bangladesh

geographically in the international arena. With the popularization of social media platforms, many online based businesses are now using Khadi as their main product. Despite having huge popularity and great potential, Khadi industry is going through a difficult period in various steps of the value chain at present due to various constraints which endangers its sustainability. If proper steps can be taken to overcome these limitations, Khadi can sustain and revive its golden days.

CONSTRAINTS TO THE SUSTAINABILITY

RAW MATERIAL SHORTAGE

Most of the Khadi in the country is made from waste cotton. Now, the word 'waste' may not sound sophisticated, but in reality it is different. It's more of recycling. The textile mills discard a lot of cotton and this is used in turn to spin a thick thread. The cotton required for production is often short of demand. As a result, the workers have to make the best use of available stock. Quality handloom raw materials are hard to come by at the right time and the right price. Raw material (cotton, yard and color) prices are very high due to short supply. According to the producers, yarn is sold at Tk. 340~360 per kg. Most of the sellers shared that the raw material crisis is the biggest constraint for the inadequate production of Khadi resulting in inability to meet the market demand and fixed operational cost.

WEAVERS LEAVING THE PROFESSION

Only two decades ago, the number of weavers in Cumilla was over 200 which came down to 20 at present. Fearing

for the worst, the Khadi weavers and traders have been demanding to keep this traditional cloth alive by injecting funds and training the craftsmen. In the past, a number of villages in Chandina, Debidwar and Muradnagar upazilas used to produce the traditional cloth from dawn to late at night. But due to lack of capital, high price of yarn and inadequate experienced manpower are making it hard for the older generation to continue this legacy while the young generation are switching to another profession expecting better fortune.

POOR WAGE

The creation of Khadi follows a certain rhythm for which even an old woman who cannot see can sit and spin out the thread with utmost skill. A weaver can use that thread to churn out 8-12 yards of material. In return they get a stipend of Tk. 12 per yard. The wages are considerably very poor. A maximum of 12 yards of cloth is produced from an average loom per day. Therefore, they can hardly earn Tk. 144 daily which is not even enough to buy 1 kg rice and 1 kg sugar. The weavers bring yarn by weight from various Mahajans and in return they have to supply the finished cloth of equivalent weight of yarn.

INSUFFICIENT PROMOTION

The industry is afflicted by poor marketing and lack of market linkage outside of the country, which prevents it from expanding and gaining more revenues. Neither there is any effective marketing strategy or promotional initiatives among the sellers/businessmen nor proper Government/other patronage due to which Khadi is not expanding and getting the recognition it deserves among the potential customer base. While asking for any marketing initiative,



few sellers revealed they mostly depend on regular/old customers who have been buying from them from 2/3 generations and positive words-of-mouth.

TECHNOLOGY SHIFT

Due to technological advancement traditional handloom is now substituted by the power loom industry. Power loom machines are used with the help of electricity instead of the human laborer. Thus, most business owners are now interested in this new system of production, however it requires significant capital investment.

TIME CONSUMING

The time required for Khadi handloom weaving is much more than the power loom weaving. Most of the time, the weavers fail to meet the production timeline. Companies always want fast delivery. But unlike machines, they cannot finish work as quickly as required. While power loom products have much less marketing lead time.

RECOMMENDATIONS

Although this industry survives at present, there is considerable concern about its existence in the near future. Therefore, it is high time to take some active measures to save this traditional handloom industry which has a high contribution potential to the economy of our country. Some recommendations are proposed in this regard:

SKILL DEVELOPMENT

At present it is not possible to produce Khadi fabric by hand loom keeping pace with machine-made cloth. In order to be able to compete with the new technology and production costs, the weavers and spinners involved in the industry need to be given advanced training. The idea is that if the government and various NGOs come forward with patronage, the people involved with this trade think that up-skilling of existing manpower is quite possible.

LOCAL SUBSTITUTION OF RAW MATERIAL

Long staple cotton of good quality is not grown in Bangladesh. Import of such cotton from foreign countries requires spending of hard earned foreign currency. Storage of supply of cotton has become the most serious problem. This problem can be solved by widespread plantation of cotton trees in Bangladesh. There is a shortage of other materials such as dyestuff, printing equipment and spare parts for charka. In this case, it is recommended that the government should have a monitoring cell under Bangladesh Handloom Board to monitor activities of those wholesalers and retailers who are engaged in trading

Khadi clothing is eye-catching, comfortable to wear and most of all affordable. Khadi has been associated with Bengalis for hundreds of years and will continue to be so in the future. In spite of the huge demand and passion for Khadi, it's not getting as much popularity as expected. Regrettably, today it is hard to find masterly expertise in the weaves of Bangladeshi Khadi. Designers and retailers have both failed to restore and resurrect the production of Khadi which is why it is all the more important for us to invest in the development of this almost forgotten craft. So our government and other stakeholders should come forward to give both policy and financial support. As a whole, it is our collective responsibility to protect this heritage - one of the finest gift from the talented artisans that has such great economic and cultural potential.



raw materials for Khadi products to prevent any market anomalies. In addition, all tax and levies should be waived on all kinds of raw materials which will ensure the right price.

ACCESS TO FINANCE

Weavers suffer from scarcity of working capital. Most of the time, weavers own-source their working capital, sometimes they borrow from NGOs/multipurpose/co-operatives with higher interest and a few times they acquire capital from various institutions like government banks, private banks and some other financial institutions. Both government and private sectors should work together to solve this financing constraint.

GOVERNMENT SUPPORT

Government should be more responsible and should provide more policy support to save this industry heritage. Our neighboring country, India, provides approximately 20% cash incentives to their Khadi and Cottage industry and these create problems like lots of Khadi and Cottage products enter our market through illegal ways as these products are cheaper than our local products but not better in quality. To minimize this anti-dumping problem, the government can provide better incentives to the khadi weavers.

DISTRIBUTION NETWORK

Existing distribution channel and supply chain of the Khadi products is not adequate, widespread and effective. This problem can be eliminated if we can catch the attention of private organizations and NGOs to participate in the growth of this industry.

MODERN PROMOTION

Existing promotional campaign is insufficient than required. So intensive promotional programs like trade fairs, public relations, sales promotions and advertising should be arranged by both the private and public sector.

DEPLETION OF OUR FOREIGN CURRENCY RESERVE AND WAY OUT

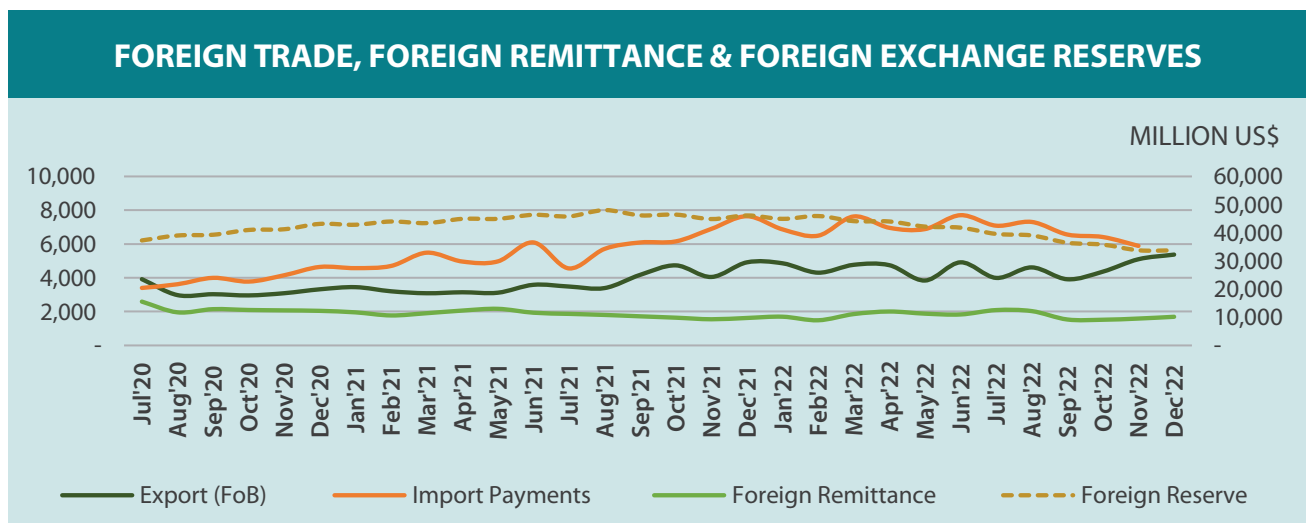
The Dollars short-supply and depletion of our foreign currencies reserve have been talk of the town for the last couple of months as the dollars have appreciated highest ever against Bangladeshi Taka and foreign currency reserve has been depleting at regular intervals. Last year, our reserve was over US\$48 billion which has now come below US\$33 billion in the opening week of this year.

Since the inception of war between Russia and Ukraine in February this year 2022, the world has been experiencing uncertainty of food security which led to imported inflationary pressure. Prices of food grains along with oil and gas etc. prices have hiked exorbitantly after the war. Like many countries, Bangladesh is no exception and it has been facing big challenges to ensure food security, to maintain required foreign currency reserves and to maintain growth trajectory. Due to war coupled with declining exports and remittance, we have been facing tremendous pressure on our foreign currencies reserve. Our foreign reserve has been depleting fast for the last 15 months after seeing a massive upturn. The statistics show that last year in August 2021 our foreign reserve was at its highest ever and stood at over US\$48 billion which has now come below US\$33 billion. If deduction of investment amount of US\$8 billion, which were created and invested in Export Development Fund (EDF), Long term fund (LTF), Green Transformation Fund (GTF), purchasing of Airplane, and Payra sea port from the reserve, the foreign currency reserve has been stand at US\$25 billion. The present reserve will meet up staggering 3 (three) months of imports costs. According to experts, if any country has 3 months of import equivalent reserve, it is treated as standard.

Economic theory says that the more reserve the country

Mohammad Zonaed Emran, ARM, MNC Banking Department

has, the better its economy is, can hold a strong external position and can curb inflation better. Moreover, a huge reserve will indicate that the country has good footing in Balance of Payment (BOP), check inflationary pressure and attract more foreign investments. Reserve may fluctuate driven by market demand and supply. It is a natural course of market economy. But the real concern for us is that the way foreign exchange reserve has been depleting every week. Now the dollar's price has reached the highest, officially every dollar is transacting at Tk.107. The Bangladesh Bank (BB) has been trying to manage the dollars' demand hike by selling dollars in the market from its reserve. As the demand for dollars is many fold higher than the supply, Bangladesh Bank has been forced to depreciate Taka against dollars subsequently and in quick succession. The depreciation of take against US dollars will further aggravate inflationary pressure as we depend heavily on food imports and import costs will be higher and heavily impact our reserve. Due to reserve dwindling, banks were unable to settle LCs in due time. In this backdrop, the BB came up with few short term measures such as discouraging businessmen not to import luxury goods and unnecessary goods by increasing margins for opening of LCs for these goods. The BB's initiatives have helped greatly in reducing pressure on dollars' reserve. However, in the meantime inflow of remittance and exports proceeds have reduced which exacerbated the reserve depleting scenario. The remittance inflow has been seeing a bleak picture as foreign remittance inflow has been shrinking the last couple of months consecutively. The remittance senders have been choosing informal illegal channels such as 'Hundi' for having high rates of remittances. In the curb market each dollar is selling at a much higher rate compared to banks' rate due to the scarcity of dollars.

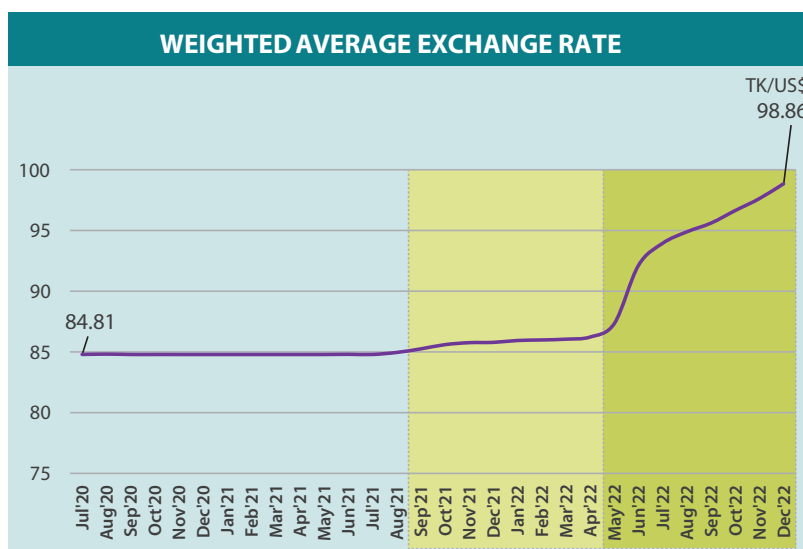


Moreover, our overseas remitters have been preferring ‘Hundi’ as Hundi traders are offering hassle free services, as the remitters and beneficiaries need not to visit exchange houses or banks, sparing their work and time. So in order to motivate our remitters to send the remittance in formal legal channels, the stakeholders such as Government, BB, and financial institutions should come forward to find ways to motivate remitters to send remittance through formal banking channels. Already the Government has taken some good moves to enhance cash incentives to remitters if they send their money through banking channels. Bangladesh Financial Intelligence Unit (BFIU) should check illegal Hundi businesses so that remitters feel discouraged to send money through illegal channels. The BFIU has recently intercepted a few Mobile Financial Services (MFS) accounts in suspicion of Hundi business.

Last fiscal year (FY) 2021-2022, our total worth of imports, exports, and foreign remittance were US\$89.33 billion, US\$52.46 billion and US\$21.03 billion respectively. The way our volume of imports is increasing, the exports and the foreign remittance are not growing up keeping pace with it. For instance, in FY 2020-21 US\$67 billion worth of products were imported which had jumped to US\$89.33 billion. Meanwhile, our export has also been experiencing negative trends over the last couple of months. Recently, it has been claimed by businessmen that the number of garments orders has reduced and the capacity of production of garments factories has significantly curtailed due to power shortage. However due to the price hike of gas and oil, the country has to pay more dollars for import of these items. In this backdrop, the government has decided to ration import oil and gas to save our reserve from depleting. The businessmen are demanding uninterrupted power supply for utilization of their maximum production capacity. The garments industry, which accounts for more than 83% of our export, is facing negative growth.

Some experts are highlighting the money laundering issue as a reason for the recent dollars and reserve crisis and they are pointing fingers towards Trade Based Money Laundering (TBML), which accounts for 80% money laundering for the country, according to a recent BIBM study. Money laundering is taking place in the form of over invoicing, under invoicing, phantom shipment and short shipments etc. The Regulatory Authorities should enhance their vigilance and unearth whether any trade based money laundering has been happening and give the culprits exemplary punishment.

The prolonged Russian and Ukraine war has been worsening our economy fast. There is no sign that the ongoing war will stop soon. The aggressive Russia has been demonstrating its prowess and captured a few areas of Ukraine. Ukraine has been fighting back and getting arms, ammunition technology and financial assistance from the USA, EU, Canada and many other countries. The USA and European Union have imposed many sanctions, which are termed as alternatives to war and to changing Russia’s behavior and refrain Russia from war, against Ukraine. Russia also imposed many sanctions in retaliation. Six banks of Russia have been withdrawn from the SWIFT payment system. The world leaders should come forward and hold parley to stop the war soon.



Considering the above scenarios, the government has approached IMF for a US\$4.5 billion loan and in a positive gesture IMF officials paid a visit to Bangladesh and had talks with high officials of government’s various departments. Hopefully, Bangladesh will get this loan which will span over three years. Our Government has to fulfill many preconditions for getting this loan. Very recently, IMF signals positively and the country is hopefully the first tranche of US\$360 million likely to arrive in March. If we get an IMF loan, other multilateral organizations such World Bank, ADB, IBD etc. will follow suit which will help us to recover from uncertainty.

Bangladesh is passing tough times and upcoming months will be more challenging if export and remittance inflow decline further. There are no other options but to enhance exports of goods and services and remittance. The government must take judicious decisions to tackle the crisis.

WHY CORPORATE CULTURE MATTERS AND HOW TO BUILD IT?

Md. Saiful Islam, Customer Service Officer, Dumni Branch

Culture shapes attitudes and behaviors in any organization. Cultural norms define what is encouraged, discouraged, accepted, or rejected within the organization. When properly aligned with personal values, drives, and needs, culture can unleash tremendous amounts of energy toward a shared purpose and foster an organizations capacity to thrive.

Corporate culture is the collection of values, beliefs, ethics and attitudes that characterize an organization and guide its practices. A strong company culture balances work and personal life and drives the shared goals. It allows the individuals to judge thysel and help to advance in the direction they want to go. When employees perceive top managers as trustworthy and ethical, firm’s performance improves organically.

FOUR TYPES OF ORGANIZATIONAL CULTURE

| | | | |
|---|--|---|---|
| <p>CLAN</p> <p>Personal relationships and a sense of loyalty to the group.</p> <p>Strong sense of responsibility for organizational success.</p> <p>A focus is on collective achievement.</p> <p>Clan Culture It is also called collaborative culture, is mainly focused on teamwork. The focus is on collective achievement rather than individual accomplishment. Members are typically very committed to the organization and feel a strong sense of responsibility for its success.</p> | <p>ADHOCRACY</p> <p>Flexibility and creativity.</p> <p>Encourage risk-taking and innovation to achieve results.</p> <p>Highly motivated and have a strong sense of ownership for their work.</p> <p>Adhocracy Culture It is primarily focused on innovation, risk taking decision and characterized by flexibility and creativity. Members of adhocracy cultures are often highly motivated and have a strong sense of ownership for their work.</p> | <p>MARKET</p> <p>Competition and a focus on results.</p> <p>Driven by a need to achieve and be successful.</p> <p>Very competitive and have a strong sense of self-interest.</p> <p>Market Culture The bottom line is the main priority here. It works on competition, driven by results. Members of these organizations are often very competitive and have a strong sense of self-interest.</p> | <p>HIERARCHY</p> <p>Clear chain of command and a focus on order and stability.</p> <p>High level of loyalty to the organization and its leaders.</p> <p>There is a strong emphasis on rules and procedures.</p> <p>Hierarchy Culture Hierarchy cultures are characterized by a clear chain of command and a strong emphasis on rules and procedures. Members of these organizations are typically very loyal to the organization and its leaders. It promotes learning and professional development within the organization while discouraging toxic behaviors and poor work ethic.</p> |
|---|--|---|---|

The Seven styles that can be used to diagnose and describe highly complex and diverse behavioral patterns in a culture:

- **Understand** organization culture and assess its intended and unintended effects
- **Evaluate** the consistency levels in employees’ views of the culture
- **Identify** sub-cultures that may cause higher or lower group performance
- **Pinpoint** legacy cultural differences during mergers and acquisitions
- **Orient** rapidly new executives with the organization culture and show the most effective way to lead employees
- **Measure** the impact between individual leadership styles and organizational culture
- **Design** an aspirational culture and widely communicate the changes necessary to achieve it

8 CATEGORIES OF BUILDING THE COMPANY CULTURE



Healthy organizational cultures establish a mutually beneficial relationship between leaders and teams and create a positive environment where everyone thrives. It is vital to improve organizational performance through culture change, using the simple but powerful models and methods described in this article. First leaders must become aware of the culture that operates in their organization. Next they can define an aspirational target culture. Finally, they can master the core change practices of articulation of the aspiration, leadership alignment, organizational conversation, and organizational design. Leading with culture may be among the few sources of sustainable competitive advantage left to companies today. Successful leaders will stop regarding culture with frustration and instead use it as a fundamental management tool.

KEY MANAGEMENT CHANGE

| | Name | Designation | Current Organization |
|-------------------|----------------------------------|-------------------------------|--|
| Fresh Appointment | Md. Anwarul Islam | Executive Director | Bangladesh Bank |
| | A.B.M. Zahurul Huda | Executive Director | Bangladesh Bank |
| | Md. Mortuz Ali | Executive Director | Bangladesh Bank |
| | Md. Mezbaul Haque | Spokesperson | Bangladesh Bank |
| | Md. Obaid Ullah Chowdhury | Director | Bangladesh Bank |
| | Mrs. Romana Rouf Chowdhury | Chairperson | Bank Asia Securities Limited |
| | Mosleh Uddin Ahmed | MD & CEO | Shahjalal Islami Bank Limited |
| | Md. Habibur Rahman Gazi | MD & CEO | Bangladesh Development Bank Limited |
| | Adil Chowdhury | President & MD | Bank Asia Limited |
| | Md. Abdul Jabber | MD | Bangladesh Krishi Bank |
| | Sheikh Md. Zaminur Rahman | MD | Palli Sanchay Bank |
| | Habibur Rahman | MD & CEO | SBAC Bank Limited |
| | Md. Moinul Huq | CCO | Citibank N.A., Bangladesh |
| | Syed Minhaj Ahmed | MD & CEO | Uttara Finance and Investments Limited |
| | M Shahidul Islam | Consultant | Premier Bank Limited |
| S M Jaffar | AMD | Al-Arafah Islami Bank Limited | |
| Re-appointment | Dr. Engr. Rashid Ahmed Chowdhury | Chairman | Bangladesh Commerce Bank Limited |
| | Mirza Elias Uddin Ahmed | MD & CEO | Jamuna Bank Limited |

*MD - Managing Director; CEO - Chief Executive Officer; CCO - Citi Country Officer; AMD- Additional Managing Director

**From October-December 2022

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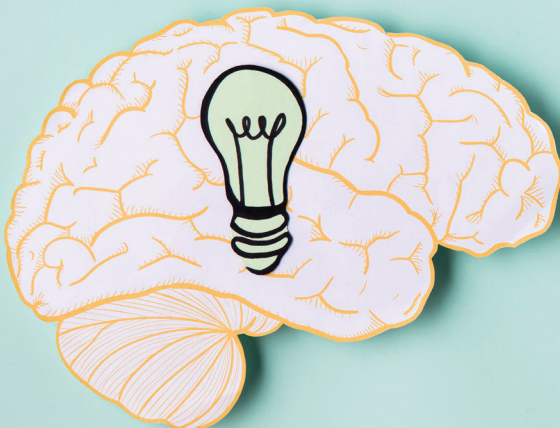
OUR COLLEAGUES ARE OUR **PRIDE!**
 CONGRATULATIONS TO THE WINNERS FOR THEIR BRILLIANT PERFORMANCE IN BizQuiz **SEASON-7**

| | |
|-----------|--|
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| 02 | Md. Zakir Hossain Relationship Officer Dania Branch |
| 02 | Kazi Anwarul Azim CSO, Bangla Bazar Sub-Branch |
| 03 | Pradip Chandra Nath Assistant Financial Analyst SME Banking |
| 03 | Md. Mahamudul Hoque Relationship Manager WBD-3 |
| 03 | Arshad Ul Haque Chowdhury SRM, WBD-3 |
| 03 | Md. Saiful Islam CSO Dumni Branch |
| 03 | Md. Arifur Rahman Relationship Officer RBD |
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BizQuiz is a pan-bank 'Fun & Learn' real-time knowledge contest which takes place immediately after the release of each MTBiz issue. **Fastest 10** highest scoring MTBians are awarded with **Cash incentives** and **Certificate of Excellence** signed by MD & CEO. Besides, participating MTBians also receive **Certificate of Participation** endorsed by MD & CEO on securing the minimum required marks. To encourage MTBians, an Honour Board is also circulated on the Bank's intra-net **WNet** and succeeding **MTBiz** Issue.

BRAIN TEASER

NOT EVERYONE CAN READ THIS



fi yuo cna raed tihs, yuo hvae a sgrtrane mnid too. I cdnuolt blveiee taht I cluod aulacity uesdnatnrd waht I was rdanieg. The phaonmneal pweor of the hmuan mnid, aoccdnrig to a rscheearch at Cmabrigde Uinervtisy, it dseno't mtaetr in waht oerdr the ltteres in a wrod are, the olny iproamtnt tihng is taht the frsit and lsat ltteer be in the rghit pclae. The rset can be a taotl mses and you can sitll raed it whotuit a pboerlm. Tihs is bcuseae the huamn mnid deos not raed ervey lteter by istlef, but the wrod as a wlohe. Azanmig huh? Yaeh and I awlyas tghuhot spleling was ipmorantt!

Cna yuo raed tihs?
Olny 55 plepoe out of 100 can.



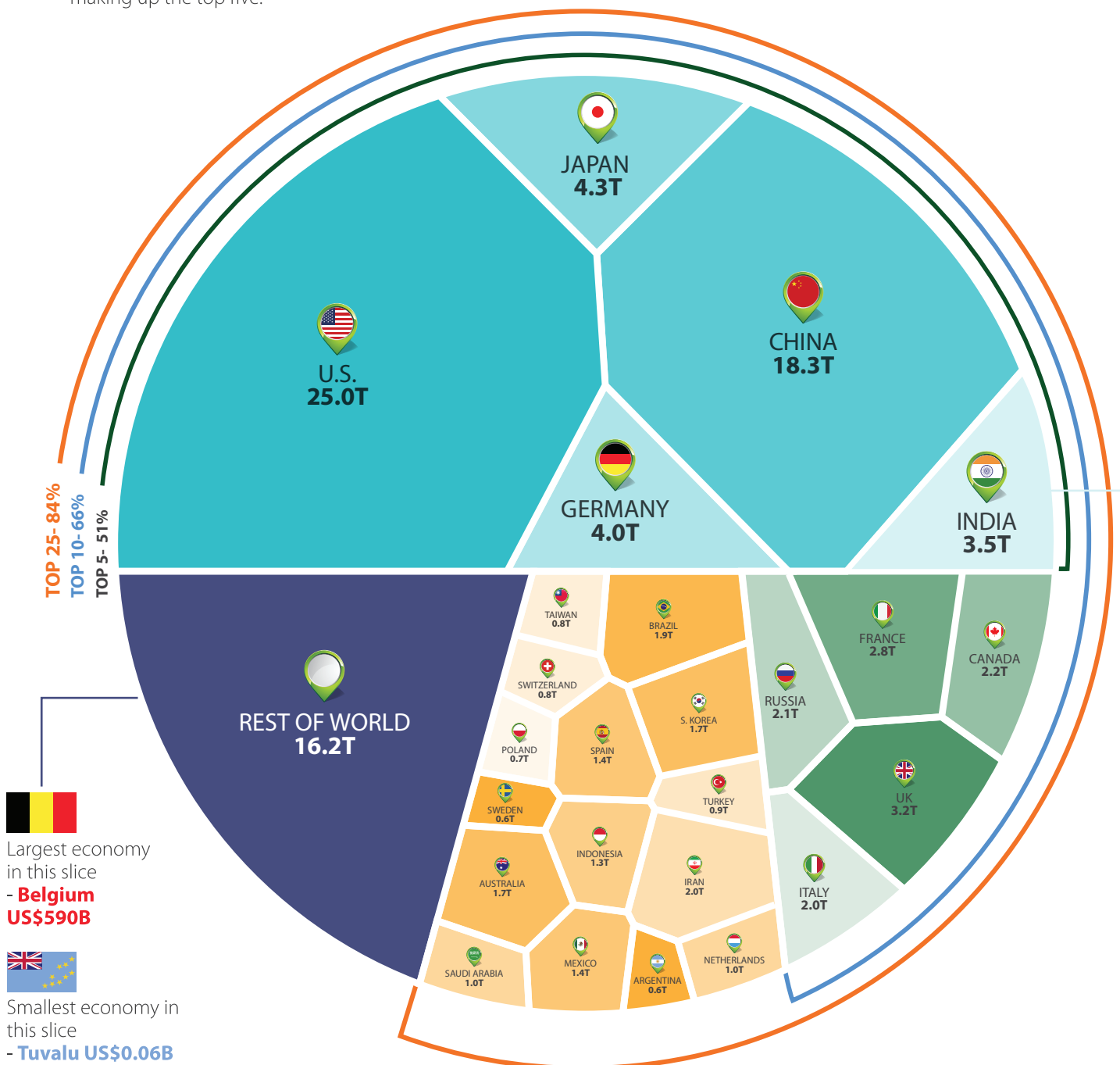
TOP ECONOMIES IN THE GLOBE

As 2022 comes to a close we can recap many historic milestones of the year, like the Earth's population hitting 8 billion and the global economy surpassing **US\$100 trillion**. In this chart, we visualize the world's GDP using data from the IMF, showcasing the biggest economies and the share of global economic activity that they make up. Just **five countries** make up more than **half of the world's entire GDP** in 2022. Adding on another five countries (the top 10) makes up **66% of the global economy**, and the **top 25 countries comprise 84% of global GDP**.

The majority of global economic activity comes from just a handful of countries, with the U.S., China, Japan, Germany, and interestingly, India by replacing UK this year making up the top five.

Share of the **US\$101.6 trillion** global GDP, by country (2022)

In 2022, **India overtook the United Kingdom** to become the world's **fifth-largest economy**.



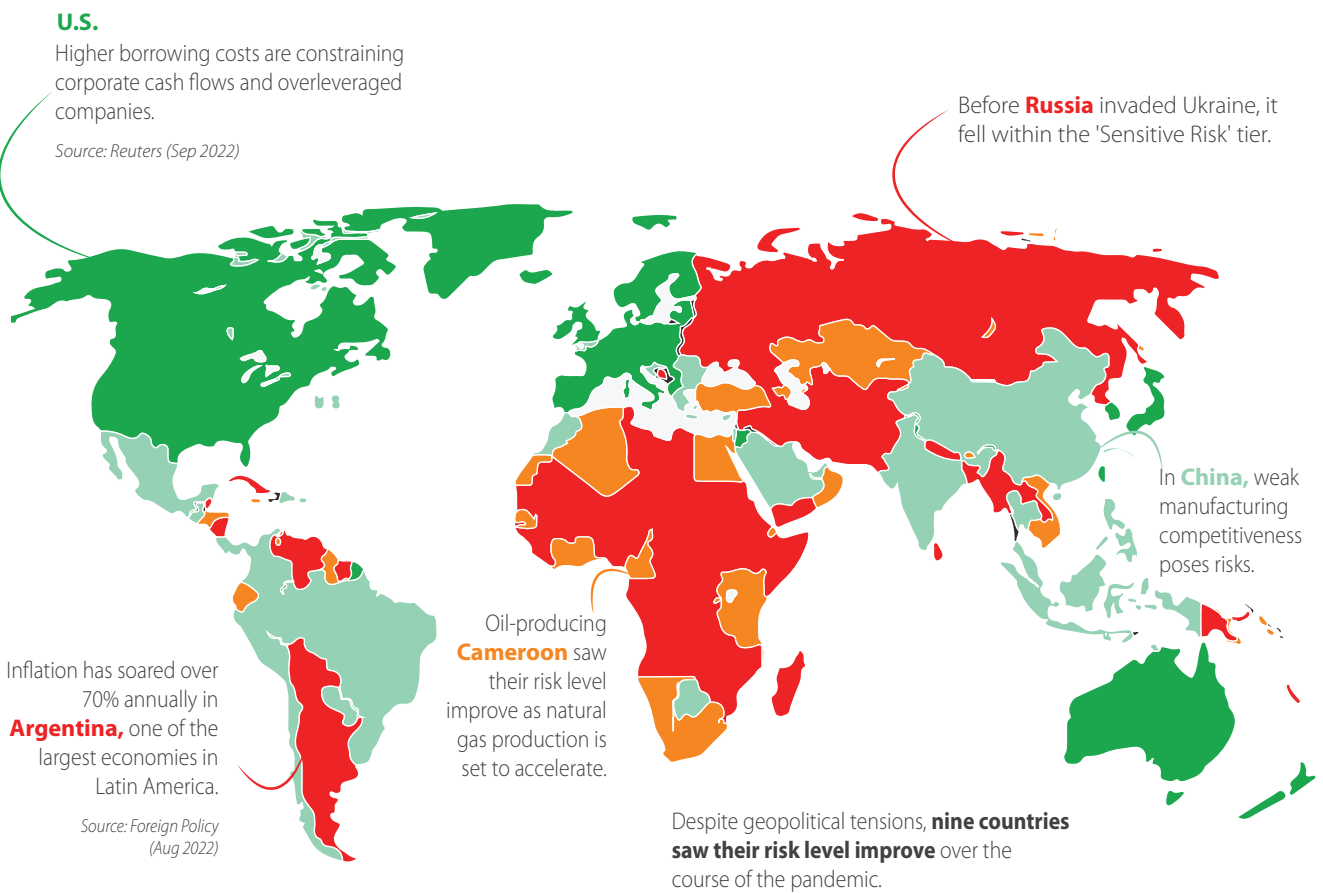
Source: International Monetary Fund

THE 2023 MACROECONOMIC RISK MAP

A fractured energy system, high inflation, and rising interest rates have increased macroeconomic risk in 2022. Based on analysis from Allianz Trade, the following factors were measured to determine a country's macroeconomic risk*:

| | | | | |
|---|--|--|--|---|
| <p>Economic Risk Indebtedness, monetary policy, economic structure</p> | <p>Political Risk Institutional independence, policy effectiveness, power concentration</p> | <p>Structural Business Environment Ease of doing business, regulatory framework</p> | <p>Commercial Risk Short-term demand disruption</p> | <p>Financing Risk Risk of short-term disruptions of accounts receivables</p> |
|---|--|--|--|---|

*Macroeconomic risk is based on the risk of companies not making debt payments within a given country.



Source: Allianz Trade, 'Q3 2022 Country Risk Ratings' report (Sep 2022). The country risk ratings determine the risk of non-payment of companies within a given country. Risk is evaluated on factors outside of a company's control.

মেটাভার্স

পরবাস্তব যুগে মানব সভ্যতা



প্রযুক্তির উৎকর্ষতায় ভবিষ্যতে এমন একটা সময় আসতে পারে যখন আমরা বাংলাদেশে স্বগৃহে বসে ইন্টারনেটে প্রযুক্তির সাহায্যে জাপানে প্রস্তুত হওয়া কোন গাড়ি চালিয়ে দেখতে পারবো অথবা আমেরিকায় অবস্থান করা কোন বন্ধুর সাথে জার্মানীর কোন রেস্টুরেন্টে বসে আড্ডা দিতে পারবো। কথাগুলো হয়তো বৈজ্ঞানিক কল্প-কাহিনীর ওপর ভিত্তি করে নির্মিত সাই-ফাই মুভির মতো মনে হচ্ছে। কিন্তু সত্যি কথা বলতে এইসব ঘটনা আর কল্পনার জগতে নেই। এরকম এক প্রযুক্তি তৈরির কাজ ইতোমধ্যে অনেক দূর এগিয়ে গেছে। আর উপরের ঘটনাগুলো যে প্রযুক্তির মাধ্যমে ঘটবে তার নাম মেটাভার্স।

প্রযুক্তিবিদরা বলছেন, মেটাভার্সের কারণে ইন্টারনেটের ভার্চুয়াল জগতকে তুলনা করা হচ্ছে পরবাস্তব জগতের সাথে যেখানে মানুষের যোগাযোগ হবে বহুমাত্রিক। মেটাভার্স প্রযুক্তির মাধ্যমে আপনি কোন কিছু শুধু দেখতেই পাবেন না, তাতে নিজেকে এর সাথে সংযুক্ত করতে পারবেন। সাধারণ মানুষের কাছে মেটাভার্স প্রযুক্তিকে আপাতত Virtual Reality বা VR এর কোন উন্নত সংস্করণ বলে মনে হতে পারে। কিন্তু বাস্তবে এর ব্যাপ্তিকাল আরও অনেক বেশি। অনেকের কাছে ব্যাপারটা আশির দশকে মোবাইল নিয়ে গবেষণা করার মত বালখিল্য সুলভ ব্যাপার মনে হতে পারে কিন্তু ব্যাপারটার অগ্রগতি বাস্তবে অনেকদূর এগিয়ে গেছে। এই মেটাভার্স প্রযুক্তিতে ইন্টারনেট ব্যবহারকারীর নিজের একটি থ্রিডি অবতার বা চরিত্র থাকবে এবং এটিই অনলাইনে তার প্রতিনিধিত্ব করবে। অর্থাৎ এটি ঘুরে ফিরে বেড়াতে পারবে এবং অন্যান্য চরিত্রের সঙ্গে নানা কর্মকাণ্ডে অংশ নিতে পারবে।

ইতোমধ্যে ফেসবুক সহ আরো অনেক তথ্যপ্রযুক্তি প্রতিষ্ঠান এই প্রযুক্তির উন্নয়নে ব্যাপক বিনিয়োগ করেছে, বিশেষ করে ফেসবুক বিনিয়োগসহ ব্যাপক লোকবল নিয়োগ দিয়েছে। তারা ইতোমধ্যেই তাদের প্যারেন্ট কোম্পানির নাম ফেসবুক পরিবর্তন করে মেটা রেখেছে। মাইক্রোসফট ও চিপ প্রস্তুতকারী প্রতিষ্ঠান এনভিডিয়াসহ আরও অনেকেই মেটাভার্স তৈরিতে কাজ করছে। বিনিয়োগ করেছে প্রচুর অর্থ।

মেটাভার্স শব্দটির মধ্যে গ্রিক শব্দ মেটা অর্থ হচ্ছে বাইরে অতিক্রম করা এবং ভার্স শব্দটির অর্থ হচ্ছে বিশ্ব। তাহলে মেটাভার্সের অর্থ দাঁড়ায় বিশ্বের বাইরে জগৎ। বিখ্যাত সাইন্স ফিকশন বা কল্পকাহিনী লেখক নীল স্টিফেনসনের ১৯৯২ সালের স্নো ক্রাশ উপন্যাসে প্রথম পরিচয় মিলে মেটাভার্স নামের বিজ্ঞানভিত্তিক কল্পকাহিনীর জগতের। ফেসবুকের প্রতিষ্ঠাতা মার্ক জাকারবার্গের মতে, ভবিষ্যতের ডিজিটাল অর্থনীতির প্রাণকেন্দ্র হবে মেটাভার্স। কিভাবে মেটাভার্স বিশ্ব অর্থনীতির গতিপথ পরিবর্তন করবে, সে সম্পর্কে একটু ধারণা নেয়া যাক।

আমরা অনেকেই এখন গুগল এর স্ট্রিট ভিউ ব্যবহার করি। এখানে আপনি ঢাকায় বসে আমেরিকার রাস্তাঘাটে ঘুরে বেড়াতে পারবেন যেখানে আপনার মন অনুভূতি হবে যে, আপনি আমেরিকায় আছেন। এটাও কিন্তু মেটাভার্স প্রযুক্তির প্রথম ধাপ।

করোনা মহামারিতে শিক্ষার্থীরা বাসায় বসে স্কুল বা কলেজের ক্লাস করেছে ভার্চুয়ালি জুম বা গুগল ক্লাসরুমে। তারা স্কুল বা কলেজে না গিয়েও স্কুল বা

মোঃ রিয়াসাত ইমতিয়াজ চৌধুরি, রিলেশনশিপ অফিসার, ডুমনি শাখা

কলেজে বসে ক্লাস করার ব্যাপারটা অনুভব করেছে। এটাও মেটাভার্স প্রযুক্তির প্রাথমিক পর্যায়ের একটা উল্লেখযোগ্য উদাহরণ। একটা সময় হয়তো এমন আসবে যে স্কুল কলেজ বা ভার্সিটি ক্লাস করার জন্য কোন ইন্টারনেট পাথরের ভবন লাগবে না। পৃথিবীর যেকোন প্রান্ত থেকে শিক্ষার্থীরা যেকোন দেশের শিক্ষা প্রতিষ্ঠানে সত্যিকারের বসে পড়াশোনা করার অনুভূতিটা পাবে।

করোনা ভাইরাসের কারণে পৃথিবীর বেশিরভাগ কর্মক্ষেত্রগুলোয় কর্মীদের বাসায় বসে কাজ সম্পন্ন করতে হয়েছে। ফলে ভবিষ্যতে এই ধরণের মহামারী পরিস্থিতির সৃষ্টি হলেও কর্মক্ষেত্রে তা যাতে বাঁধা সৃষ্টি করতে না পারে, সেক্ষেত্রে মেটাভার্স প্রযুক্তির ব্যবহারের প্রচুর সুযোগ রয়েছে। মেটাভার্স জগতে VR, Augmented Reality থাকায় ঘরে বসেই অনায়েসে অফিসের কাজ করার অনুভূতি পাওয়া যাবে।

বিশ্ববিখ্যাত বিনিয়োগকারী ব্যাংক ও সম্পদ ব্যবস্থাপনা ব্যাংকসমূহ, যেমন Goldman Sach, Morgan Stanly ও Citi group-এর মতে, আগামী ৩-১০ বছরের মধ্যে মেটাভার্স ৮ ট্রিলিয়ন ডলার থেকে শুরু করে ১২ ট্রিলিয়ন ডলারের একটি বিশাল অর্থনৈতিক ক্ষেত্রে পরিণত হবে।

যুক্তরাষ্ট্রের বিশ্বখ্যাত অর্থনৈতিক পরামর্শক সংস্থা Analysis Group -এর এক গবেষণায় দেখা গিয়েছে মেটাভার্স বিকাশের ফলে পৃথিবীর মোট আয় বা জিডিপি ২০৩১ সাল নাগাদ ২.৮০ শতাংশ বৃদ্ধি পাবে। বিশেষ করে দক্ষিণ এশীয় অন্তর্ভুক্ত দেশগুলো সবচেয়ে বেশি লাভবান হবে বলে ধারণা করা হচ্ছে। সংস্থাটির গবেষণা মতে, ২০৩১ সাল নাগাদ মেটাভার্স প্রযুক্তি চালু করা গেলে দক্ষিণ এশিয়ার জিডিপি ২.৩৮ শতাংশ বা ১.০৮ ট্রিলিয়ন ডলার বৃদ্ধি পাবে। তাহলে বোঝা যাচ্ছে যে, বাংলাদেশ এই প্রযুক্তির বিকাশে অন্যতম সুবিধাভোগী রাষ্ট্র হবে। যেহেতু ধারণা করা হচ্ছে যে, বাংলাদেশ ২০৩১ সালের মধ্যে উচ্চ মধ্যম আয়ের দেশে পরিণত হবে। মেটাভার্স এতে অন্যতম সহায়কের ভূমিকা পালন করবে বলে আশা করা যায়। প্রযুক্তিবিদরা বলছেন, মেটাভার্স প্রযুক্তি তৈরির কাজ ইতোমধ্যে শুরু হয়ে গেছে। ইন্টারনেটের গতি আরো দ্রুত হওয়ার সঙ্গে সঙ্গে, বিশেষ করে ফাইভ-জি বাজারে আসার পরেই, সব সমস্যার সমাধান ঘটবে।

প্রযুক্তিবিদরা বলছেন মেটাভার্স প্রযুক্তি মানুষের উপকারের সাথে সাথে ব্যাপক ভাবে ব্যক্তিগত প্রাইভেসি ক্ষুণ্ণ করবে। অল্পবয়স্ক তরুণ তরুণীরা প্রচুর সময় অপচয় করবে মেটাভার্স প্রযুক্তিতে যা তাদের ব্যক্তিগত জীবনে বিরূপ প্রভাব ফেলবে। যদিও মেটাভার্সের বাস্তবায়ন এখনো প্রাথমিক পর্যায়ে; তবে অল্প পরিসরে উন্নত দেশগুলো এই প্রযুক্তির বাস্তবায়ন শুরু করে দিয়েছে। তবে বিরূপ প্রভাব থাকা সত্ত্বেও ব্যবসা থেকে শুরু করে কর্মক্ষেত্রে, শিক্ষাক্ষেত্রে মেটাভার্স হবে একটি বিশাল পরিবর্তনের ধারক। তাই ডিজিটাল বাংলাদেশের রূপকল্পনাকে বাস্তবে রূপান্তরের জন্য সম্ভাব্য সকল ক্ষেত্রে মেটাভার্স প্রযুক্তির ব্যবহারে উৎসাহী হতে হবে।

হাকালুকি ভ্রমণ-নৈসর্গিক প্রকৃতির লীলাভূমি

টিলার ভেতর থেকে চালু হয়ে নেমে যাওয়া লালচে মাটির পথ বেয়ে নিচে নেমে আসার সময় দেখতে পেলাম অপরূপ এক দৃশ্য। কমলালেবুর মত ছোট ছোট পাতা আর সরু কাণ্ডের সুগন্ধি গাছ আগরের বনের নিচের অংশটুকু জুড়ে যেন জমাট বেঁধে আছে এক ঝাঁক মেঘদল। দেখতে মেঘের মত হলেও আসলে তা জমাট বাঁধা ভোরবেলার কুয়াশা। জমাট বাঁধা সেই ঘন কুয়াশার চাদরে ঢাকা পড়ে যেন থমকে আছে বিশ্বচরাচর। প্রকৃতি চুপচাপ; গাছের পাতারাও যেন নিরবে ঠায় দাঁড়িয়ে আছে। টুপটাপ করে পত্রপল্লব হতে কুয়াশা ঝরে পড়ছে বিন্দু বিন্দু শিশিরকণা হয়ে। বাতাসে চাঞ্চল্য আনতে হঠাৎ কৈশোরের ডানপিটেপনা মাথায় খেলা করল। হাত দু'টো তরবারির মত বাঁকিয়ে লাফিয়ে ওঠে বাতাসে শরীর ঘুরিয়ে কোপ দেয়ার ভঙ্গিতে হাত চালাই। জমে থাকা কুয়াশার দঙ্গল অনিচ্ছা সত্ত্বেও দুইপাশে সরে যায়। বাড়তি পাওনা হিসেবে হাড়-মাংস থেকে কিছুটা ঠান্ডা বেরিয়ে গিয়ে শরীরও একটু উত্তাপ পায়। সাত সকালে আমাদের এই বেড়িয়ে পড়া হাকালুকি হাওরের উদ্দেশ্যে।

দেশের বৃহত্তম হাওর হাকালুকি সিলেট ও মৌলভীবাজার জেলার বড়লেখা, জুড়ি, কুলাউড়া, ফেঞ্চুগঞ্জ উপজেলা জুড়ে ছড়িয়ে আছে। হাকালুকিতে যাওয়া যায় তাই কয়েকটি রুট দিয়েই। তবে আমাদের পরিকল্পনা ছিল এবার সচরাচর পথের বদলে নতুন কোন পথে পায়ে হেঁটে হাকালুকিতে বেড়াতে যাওয়া। সেই উদ্দেশ্য নিয়ে বন্ধু সৌরভের বাড়ী রতুলীতে গিয়ে ডেরা বেঁধেছিলাম আগের দিনই। খুব ভোরেই মারুফ এসে পৌঁছানোর পর কনকনে ঠান্ডার মধ্যে শীতের কাপড় ভালভাবে গায়ে জড়িয়ে তিনজন বেরিয়ে পড়লাম। রতুলীর পরই পড়ল কামিলপুর গ্রাম। এই গ্রামটিতেও সুগন্ধি বৃক্ষ আগরের নিসর্গ পথে পথে চোখে পড়ল। গ্রামের পাকা রাস্তা শেষ হয়ে এলে আমরা একটি ছড়ার পাশ দিয়ে হেঁটে যেতে থাকলাম। ভরা শীতের সময়েও ছড়াটি কানায় কানায় ভরপুর। এর পানিও একদম টলটলে পরিষ্কার। সৌরভ জানালো ছড়াটির নাম হচ্ছে মাধবগাঙ্গ। নাম শুনেই আন্দাজ করেছিলাম এর উৎস সম্পর্কে। পাথারিয়া পাহাড়ের বুকে মাধবকুন্ড জলপ্রপাত থেকেই আসছে এর এমন পরিষ্কার পানির প্রবাহ। মাধবগাঙ্গের পাড় জুড়ে কলমীবনের বেশ আধিপত্য। ছড়ার পাশের উর্বর জমিতে রবি শস্যের আবাদ দেখতে পেলাম। সর্ষে আর সয়াবিনের ফুল যেন হনুদ কার্পেটে মুড়িয়ে রেখেছে মাঠ। কলমীগুলোর পাতা আর সর্ষে ফুলের পাঁপড়ি বেয়ে ঝরে পড়া মুজের দানার মত শিশির বিন্দুতে মন জড়িয়ে যায়। ফসলের মাঠ শেষ হয়ে হয়েছে একটি টিলার পাদদেশে গিয়ে। টিলাটি ঘন বাঁশবাড়ে ঢাকা। বাঁশবন আর লতা গুল্মা ঝোপের ফাঁক-ফোকরের মধ্যে দিয়ে একে বেকে যাওয়া ট্রেইল দিয়ে হাঁটার পথ খুঁজে নিলাম।

টিলা থেকে বের হয়েই মাধবগাঙ্গের পারে আবার নিজেদের আবিষ্কার করলাম। সামনেই পড়লো ধনুকের মত বাঁকানো একটি সেতু। সেতুটি পার হয়ে এসে পথের বাঁক পেরোতেই রাস্তা লাগোয়া একটি ঝোপ নড়েচড়ে ওঠলো। সচকিত হয়ে তাকাতেই সেখান থেকে বেরিয়ে এলো চার-পাঁচটি তিতির পাখি। তিতির গৃহপালিত পাখি হলেও সেটি এখন বেশ বিরল। তারা যেন অনাছত আগন্তুকদের এসময় আশা করেনি। তাই বিচিত্র বিরক্তিসূচক শব্দে ডাকতে ডাকতে পালিয়ে গেলো। তারপর শতবর্ষী একটি মসজিদের সামনে এসে পড়লাম। মসজিদটির নামফলক থেকে জানলাম নির্মাণকাল বৃষ্টিশ আমলে, ১৯০৪ সালে। আমাদের পা চলতে থাকে

খালেদ আহমদ, কাস্টমার সার্ভিস অফিসার, মৌলভীবাজার শাখা

আর পথে পথে টিলা-বনবানানী, আগরবাগান, বসতবাড়ি, পুকুরঘাট, ফসলিজমি, জলাভূমি পেছনে চলে যেতে থাকল। হাঁটতে হাঁটতে আজিমগঞ্জ বাজার পেছনে ফেলে আমরা সালদীঘায় গিয়ে থামি। হাকালুকি পারের শেষ গ্রাম এটাই। গ্রামটির মাঝ বরাবর চলে গেছে জুড়ি উপজেলা পর্যন্ত পাকা সড়ক। বড়লেখার দাসের বাজার থেকে শুরু হয়ে এই সড়কের প্রায় পুরোটাই চলে গেছে হাওরের পাশ বেয়ে। বর্ষায় হাকালুকির উত্তাল ঢেউ এসে আছড়ে পড়ে এর গায়ে। কঙ্গবাজারের মেরিন ড্রাইভ রোডের আদতে এটিকে হাওর ড্রাইভ রোড বললেও অত্যুক্তি হবে না। সালদীঘা থেকে হাওরের দিকে চলে যাওয়া মোঠোপথ ধরে হাঁটার সময় রাস্তার একপাশে ঘন মুর্তার বন দেখতে পেলাম। এসব মুর্তা দিয়ে গ্রামবাংলার ঐতিহ্য শীতলপাটি বানানো হয়। মুর্তা বনের ফাঁকে ফাঁকে মাথা উঁচিয়ে আছে হিজল গাছ। হিজলের ডালে ডালে কানের দুলের মত বুলে আছে হিজল বীজের লতা। ছবি তোলার ফাঁকে বাকি দু'জন থেকে কিছুটা পিছিয়ে পড়েছিলাম। সৌরভের ডাক শুনে জোর কদমে সামনে এগিয়ে গেলাম। সে ঝোঁপের ফাঁক দিয়ে আঙুল তাক করে একটি হিজল গাছ দেখালো। তাকিয়ে দেখলাম গাছটিতে একটি খোড়ল। তার ভেতর কিছুটা ঘাস-পাতা। এ ধরনের খোড়লের ভেতর পেঁচা বাসা বানিয়ে থাকে। হাওরপারের মানুষজন মোঠোপথের ধুলো উড়িয়ে বেরিয়ে পড়তে শুরু করেছে।

হাকালুকির শিশির ভেজা সবুজ ঘাসের ওপর দিয়ে হেঁটে আমরা বেশ বড়সড় একটি জলার সামনে গিয়ে থামলাম। পুরো জলাটি লাল শাপলায় ভরপুর। রক্তিম আভায় ফুটে থাকা ফুলগুলো যেন একেকটি বলঝলে তারা। সূর্যের আলো কুয়াশার চাদর ভেদ করে তখনো না উঠতে পারলেও শাপলার আলোয় যেন ভরে আছে পুরো জলাটি। জলার পানিতে কয়েকটি পানকৌড়ি বিরামহীন ডুব দেয়া আর ভুস করে মাথা তোলার খেলায় মেতেছিল। কিছু আবার আহরপর্ব সেরে বাঁশের কঞ্চিতে বসে পাখা ছড়িয়ে আয়েশে গা গরম করছিল। জলার পরিষ্কার পানিতে কিছু ডিঙি নাও ডুবিয়ে রাখা। হাওরে পানি বাড়লে এই নৌকাগুলোই হয়ে যাবে মানুষের চলাচলের একমাত্র উপায়। আমাদের নিশ্চিন্তায় ছেদ কেটে মাথার ওপর দিয়ে উড়ে গেল একঝাঁক পরিযায়ী পাখি। পাখির দলটি যাচ্ছে হাওরের আরও গভীরের দিকে। জলা পেরিয়ে আমরা হাওরের মাঝে কিছুটা উঁচু একটা জায়গায় এসে দাঁড়ালাম। বড়সড় একটি পাকুড় গাছের নিচে দেখতে পাই শ্যাওলা ধরা পুরনো পাকা দেয়াল। চারকোনা দেয়ালটির ভেতরেও বট পাকুড়ের চারা জন্মেছে। কাছেই পড়েছিল কিছু পরিত্যক্ত কাঠের টুকরো। কৌতূহল মেটানোর জন্য কাউকে খুঁজছিলাম। কিছুটা দূরে বোরো ধানের চারা বুনছিলেন একজন চাষী। তার কাছ থেকে জানলাম, এটা শূশানঘাট। আমরা হাওরের মাঝে জলার ধারে ধানখেতের আইল ধরে হাঁটতে থাকি। কিছুটা দূরেই ছিল নলখাগড়ার একটি ঝোঁপ। ঝোঁপটির কাছে যেতেই বাতাস কাঁপিয়ে উড়ে গেল একঝাঁক সরালী হাঁস। চোখের ঘোর কাটিয়ে দেখি দানার জল ফেলে তাদের উড়ে যাওয়া। এরপর আরেকটু সামনে পেয়ে গেলাম লম্বা লম্বা পায়ের অনেক গুলো সাদা বক। কোনোটা মেপে মেপে পা ফেলে কাদার ভেতর ঠোঁট ডুবিয়ে শিকার খুঁজছে। কোনোটি আবার একপায়ে দাঁড়িয়ে পালকগুলো ফুলিয়ে যেন ধ্যানে মগ্ন। মাথার ওপর দিয়ে তীক্ষ্ণ স্বরে একটি মেছো ঈগল হাওরের জলায় ছোঁ মেরে উড়ে গিয়ে দূরে একটি গাছের উঁচু ডালে বসল। কুয়াশার চাদর ভেদ করে সূর্য ওঠার পর রোদের তাপ বাড়তে থাকলে আমরা পাকুড় গাছটির ছায়ায় ফিরে গেলাম।

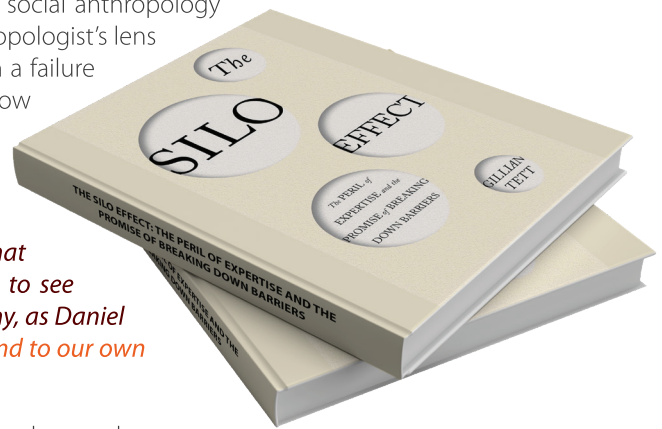
যেতে চাইলেঃ বড়লেখা হয়ে হাকালুকি হাওরে যেতে চাইলে ধরতে হবে ঢাকা-বিয়ানীবাজার রুটের বাস। ভাড়া পড়বে সাতশ' টাকার মত জনপ্রতি। বড়লেখার পাখিালা পয়েন্টে অথবা পৌর শহরে নামতে হবে। এছাড়া সিলেটের ট্রেনে কুলাউড়ায় নেমে লোকাল পরিবহনেও বড়লেখায় যাওয়া যাবে। থাকার জন্য মাঝারি মানের হোটেল পাবেন বড়লেখা বাজারে। বড়লেখা বাজার থেকে হাওর পর্যন্ত রিজার্ভে সিএনজি পাওয়া যাবে। তবে ভোরের কুয়াশাচ্ছন্ন হাওর দেখার সবচে' ভাল উপায় হল হাওরের ধারেকাছে কোথাও ক্যাম্পিং করে থাকা।

THE SILO EFFECT: THE PERIL OF EXPERTISE AND THE PROMISE OF BREAKING DOWN BARRIERS

R&D DESK

Award-winning journalist, master story-teller and a PhD in social anthropology from Cambridge University, **Gillian Tett** applies her anthropologist's lens to the problem of why so many organizations still suffer from a failure to communicate. It's a profound idea, richly analyzed, about how our tendency to create functional departments-silos-hinders our work.

The Silo Effect asks a basic question: *why do humans working in modern institutions collectively act in ways that sometimes seem stupid? Why do normally clever people fail to see risks and opportunities that later seem blindingly obvious? Why, as Daniel Kahnemann, the psychologist put it, are we sometimes so "blind to our own blindness"?*



Gillian Tett, answers these questions by plumbing her background as an anthropologist and her experience reporting on the financial crisis in 2008. In this book, she shares eight different tales of the silo syndrome, spanning Bloomberg's City Hall in New York, the Bank of England in London, Cleveland Clinic hospital in Ohio, UBS bank in Switzerland, Facebook in San Francisco, Sony in Tokyo, the BlueMountain hedge fund, and the Chicago police. Some of these narratives illustrate how foolishly people can behave when they are mastered by silos. Others, however, show how institutions and individuals can master their silos instead.



UNDERSTANDING THE SILO EFFECT

In the first part of the book, the author explains how humans tend to organize the world around them into mental, social, and organizational boxes, which can often turn into specialist silos. When these are rigid, they often cause people to behave in foolish or damaging ways; silos can make people blind to opportunity and dangerously unaware of risks.

In the second half, Tett looks not at the problem of silos—but some potential solutions to problems created by this silo effect. Some of these responses involve big strategies to change the culture of institutions or structure of groups. But before looking at institutions, it pays to think about individuals.



HOW THE SILO EFFECT ARISES

Every industry has a culture developed over time, in some cases across generations. And within each industry, individual companies also have cultures: this may be more apparent for the largest companies, but even small businesses have their own norms and habits. This culture determines how people communicate and work together, but also how they wall off silos, intentional or unintentional divisions within companies. In some cases, large companies are organized according to profit centers, each one effectively autonomous, but even in companies not structured in this way, silos and turf wars often develop naturally.

Tett looks at how Sony, the vast consumer-electronics company, suffered from the lack of communication across its various silos – one of the common causes of silos in the workplace. For example, at one point, two different divisions of the company released similar portable music players, because neither division knew what the other was working on. When the company tried to make sweeping changes, bringing in a foreign CEO to try and organize things, he was unable to make much progress, because of the entrenched silos in the company.

The story of the Royal Bank of Scotland (RBS) is much more chilling. This Swiss bank with a long history lost billions of dollars betting on subprime mortgages because many of the company's leaders didn't understand the products, and because some people took matters into their own hands, literally gambling with the bank's money until the disaster came. In many ways, this hyper-specialization, with its obscure jargon that only a few people can understand, naturally leads to silos.



BREAKING DOWN SILOS IN THE WORKPLACE

Identifying silos in a business is one thing, but it is hard work to dismantle them. Tett says, anybody who is willing to jump out of their silo and break down some boundaries in their own lives in unexpected ways can gain a new vision. Tett provides concrete examples of how breaking down silos can be beneficial: in New York's City Hall; in the Chicago Police Department; in Facebook; and in one of the largest medical centers in the United States, the Cleveland clinic Ohio. In all of these contexts, people had to break free from existing, entrenched structures and habits in order to achieve a new type of flexibility.

OUR SINCERE CONDOLENCES



Anita Chowdhury
(1932-2022)

The MTB family is deeply saddened by the passing of Ms. Anita Chowdhury, who was affectionately known as "Square Mata" both inside and outside the Square Group. She passed away on November 13, 2022 at Square Hospital in Dhaka.

Ms. Anita Chowdhury was the wife of the late Samson H. Chowdhury, who was the founding Vice Chairman of MTB, and the mother of former Director Anjan Chowdhury. She was also the grandmother of MTB Director Anika Chowdhury.

Ms. Anita Chowdhury was listed as a sponsor shareholder for Square Pharmaceuticals and the 25 other private limited companies within the Square Group. She was a constant source of inspiration and encouragement for her husband in his successful business pursuits.

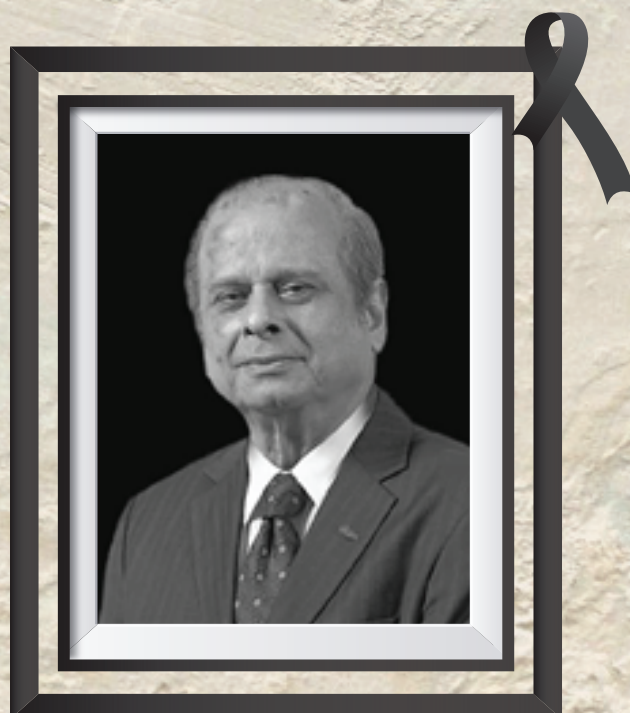
Her selfless contributions to various charitable and religious organizations such as International Needs, Inner Wheel Club of Dhaka Buriganga, and Bangladesh Baptist Fellowship School Committee have left a lasting impact on many lives. Her kindness, generosity and compassion will always be remembered by those who had the privilege to know her.

MTB family stands with the bereaved family during this difficult time and offers their heartfelt condolences. May her soul rest in peace and may her legacy continue to inspire future generations.

MTB expresses its profound grief by the demise of Anwarul Amin, MTB's Former Independent Director & a Prominent Banker. Anwarul Amin, passed away on November 29, 2022 at his residence in Gulshan, Dhaka.

Amin was the Chairman of Impact Foundation of Bangladesh. He was highly regarded as a successful and innovative banker and an influential social service organizer. He had a long and illustrious career in the banking industry, which began in the 1950s, contributing significantly to the development of the sector in newly independent Bangladesh. He was the founder of Uttara Bank, the first Bangladeshi bank established in London in March 1972, immediately after the independence of Bangladesh. He also served as the head of operations for BCCI Bank in Bangladesh, China, and Japan from 1980 to 1990. He was also the president of the China-Bangladesh People's Friendship Association for an extended period, contributing to the strengthening of ties between the two countries.

The MTB family expresses its heartfelt condolences to Amin's family, friends, and well-wishers during this difficult time.



Anwarul Amin
(1934-2022)

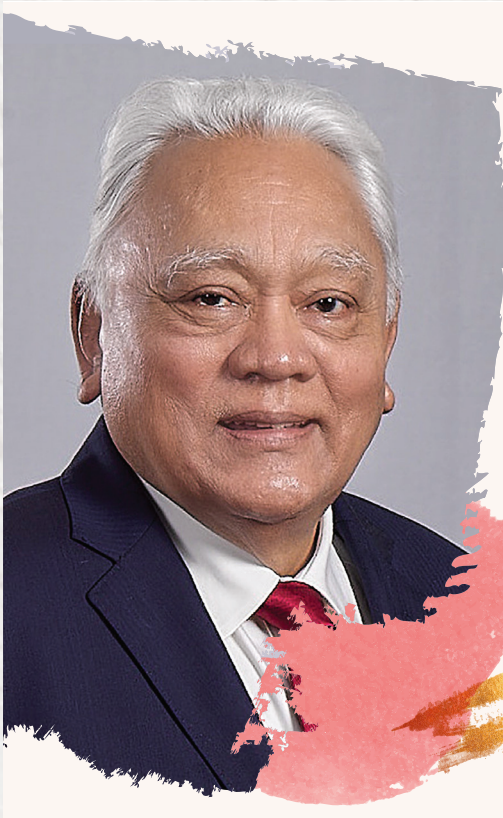
MTB ON MEDIA

APPOINTMENT OF CHAIRMAN


MD. ABDUL MALEK
CHAIRMAN

Md. Abdul Malek has been elected as the new Chairman of Mutual Trust Bank Ltd. (MTB) at the 285th meeting of the Board of Directors of the bank held on December 28, 2022. He previously served as Vice Chairman of the bank for immediate past two years. He holds a B.Sc. in Civil Engineering from Bangladesh University of Engineering & Technology (BUET). He was also the Chairman of Sheltech Consultants (Pvt.) Ltd. (SCPL), a company known for its work in urban planning, architecture, engineering design and tourism development. SCPL has completed many local and global projects for organizations like ADB, The World Bank, UNDP, EEC, FINNIDA, USAID, UNICEF, DFID, DGIS and Royal Netherlands Embassy (RNE), on behalf of Govt. of Netherlands. Malek has expertise in designing and construction of multi-storied buildings and has years of experience in the RMG sector.

APPOINTMENT OF VICE CHAIRMAN


SYED MANZUR ELAHI
VICE CHAIRMAN

Syed Manzur Elahi is a prominent businessman in Bangladesh. He is the Founding Chairman of MTB and Pioneer Insurance Company and has been elected as the Vice Chairman of MTB. He also Chairs the MTB Foundation and previously served as the Chairman of the MTB Board Executive Committee. He holds a Master's degree in Economics from the University of Dhaka and is the Chairman of the Apex Group, a major business conglomerate in Bangladesh. He has received numerous awards for his contributions to business, including "Business Executive of the Year 2000" by the American Chamber of Commerce in Bangladesh and "Business Person of the Year 2002" award sponsored by the Daily Star and DHL Worldwide Express.

Elahi has served as an advisor to the Caretaker Government twice. He is currently the Chairman of multiple companies and organizations, including Apex Group, Grey Advertising Ltd., Quantum Consumer Solutions Ltd., Manusher Jonno Foundation, and Sunbeams School Ltd. He is also the Managing Director of International Publications Ltd., the owner of The Financial Express, and a director of Credit Rating Agency of Bangladesh Ltd. and Central Depository Bangladesh Ltd. He is also the Chairman of the Board of Trustees for East West University, as well as member of Centre for Policy Dialogue, the Diabetic Association of Bangladesh, and Bangladesh Freedom Foundation.

RE-APPOINTMENT OF MD & CEO

SYED MAHBUBUR RAHMAN RE-APPOINTED AS MTB MD & CEO

Syed Mahbubur Rahman has been re-appointed as the Managing Director and CEO of MTB. He joined MTB in November 2019 and has previously served as MD & CEO of Dhaka Bank, BRAC Bank, and DMD of Prime Bank. He has received numerous recognitions for his leadership, including “The Asian Banker Leadership Achievement Award” for Bangladesh from 2011 to 2013, and has recently been awarded “Banking CEO of the Year Bangladesh 2022” by Global Banking & Finance Review, “Inspirational Leader of the Year Bangladesh 2022” by World Business Outlook, and “Best Banking CEO of the Year 2022” by International Business Magazine.

Apart from serving MTB, he serves as Chairman of Industrial and Infrastructure Development Finance Company Ltd. (IIDFC), Vice Chairman of Primary Dealers Bangladesh Ltd. (PDBL), Director of Life Insurance Corporation (LIC) of Bangladesh Ltd., Director of BD Ventures Ltd., Vice Chairman of Prothom Alo Trust and Trustee Treasurer of the CSR Centre. He served as Chairman of the Association of Bankers, Bangladesh Ltd. (ABB) during 2018-2019.

Rahman started his career at Saudi-Bangladesh Industrial & Agricultural Investment Co. Ltd. (SABINCO) after completing his MBA from the Institute of Business Administration at the University of Dhaka in 1988. He held various positions, at Industrial Leasing & Development Co. (BD) Ltd. (IDLC), Standard Chartered Bank and ANZ Grindlays Bank, Bangladesh. In 2002, he joined Citibank N.A. as Resident Vice President and rose to become Director and Head of Financial Institutions Group before leaving in 2008. He has attended local and international training and workshops in finance, banking, and management. He is happily married with two daughters.



ANNIVERSARY CELEBRATION

MTB CELEBRATES ITS 23rd FOUNDING ANNIVERSARY



On October 24th, MTB marked its 23rd anniversary with a grand celebration at its Corporate Head Office. All branches and sub-branches of the bank across the nation joined in the festivities, making it a nationwide celebration. At the cake cutting event held at the bank’s CHO, MTB MD & CEO, Syed Mahbubur Rahman, along with AMD Chowdhury Akhtar Asif, DMDs Goutam Prosad Das, Md. Khalid Mahmood Khan, Rais Uddin Ahmad, and other senior officials of the bank were in attendance.

On this occasion, MTB organized a week of celebration events to show appreciation to its customers, stakeholders, and employees. As part of the celebration, the bank presented crests to the founding MTBians to honor their role in the bank’s growth. The founding employees also gifted books to the MTB MD & CEO, for the library of the MTB Training Institute.

In its efforts to support its employees, MTB teamed up with United Hospital to provide health checkups and partnered with several real estate, automobile, and merchant companies to offer discount deals for its customers. MTB Angona organized a training session on “Cyber Security, Social Security and Self Protection” for its employees at MTB Tower. Furthermore, a press briefing was held to commemorate the bank’s 23rd founding anniversary.

To celebrate its anniversary, MTB Angona introduced MTB Angona Payroll Saver and MTB Angona Payroll E-Savers Service. Additionally, the bank launched MTB Student Banking Access Pass, MTB Visual IVR, and MTB Air Lounge Access Pass.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

MTB DONATES 75,000 BLANKETS TO THE PRIME MINISTER'S RELIEF FUND



In keeping with its corporate social responsibility efforts, MTB has donated blankets to the Prime Minister's Relief Fund to distribute to those suffering from the cold in different areas of Bangladesh. MTB Chairman, Md. Wakiluddin along with Vice-Chairman Md. Abdul Malek handed over a symbolic sample of the 75,000 blankets to the Honorable Prime Minister of Bangladesh, Sheikh Hasina, at a simple event held at the Prime Minister's Office in Dhaka.

CELEBRATING BRAVE HEARTS: MTB FOUNDATION'S 12th BRAVERY & COURAGE AWARD



MTB Foundation honored the memory of Salman Farzi Shameem by presenting its 12th Bravery & Courage Award to his family. The award was presented at the bank's CHO, along with a commemorative crest and cheque. Salman Farzi Shameem lost his life trying to save three children from a train in Bou Bazar Village, Kundapukur Union, Nilphamari. This award has been conferred by MTB Foundation since 2012 to recognize bravery and selfless exemplary act of individuals and their families. MTB Founding Chairman & Director, Syed Manzur Elahi, Chairman, Md. Wakiluddin, Vice Chairman, Md. Abdul Malek, Director & BRMC Chairman, Rashed Ahmed Chowdhury, Director & BEC Chairman,

Md. Hedayetullah, Independent Director, Nasreen Sattar, MD & CEO, Syed Mahbubur Rahman, MTB Foundation CEO, Samia Chowdhury and other senior officials of the bank were present at this simple event.

MTB FOUNDATION SCHOLARSHIP DISTRIBUTION EVENT AT JAHANGIRNAGAR UNIVERSITY



The MTB Foundation has partnered with Jahangirnagar University (JU) to establish the "Samson H. Chowdhury Memorial Scholarship" program in honor of the legendary and visionary entrepreneur Late Samson H. Chowdhury at JU Campus. 33 students will receive financial aid every month starting from November 2021 as a result of this partnership. MTB Director and Samson H. Chowdhury Memorial Scholarship Program Sub-Committee Chairman, Anika Chowdhury graced the event as Chief Guest while JU Faculty of Mathematical and Physical Sciences, Dean Prof. Dr. Farid Ahmed was present as the Special Guest. The program was also attended by MTB MD & CEO, Syed Mahbubur Rahman, DMDs Goutam Prosad Das, Rais Uddin Ahmad, MTB Foundation CEO, Samia Chowdhury along with other senior officials.

MTB FOUNDATION SIGNS AGREEMENT WITH CRP



In an effort to integrate the bank's corporate social responsibility efforts with the SDGs, the MTB Foundation has entered into an agreement with the Centre for the Rehabilitation of the Paralyzed (CRP) to provide scholarships to financially struggling nursing students, hoping to make a lasting impact on the healthcare sector. The agreement was signed by CRP ED, Dr. Mohammad Sohrab Hossain and MTB Foundation CEO, Samia Chowdhury in the presence of MTB MD & CEO, Syed Mahbubur Rahman, DMDs Goutam Prosad Das and Rais Uddin Ahmad along with other senior officials from both the organizations.

MTB FOUNDATION HOLD 3rd ANNUAL GENERAL MEETING (AGM)



The MTB Foundation held its third AGM on December 26, 2022 at the bank’s Corporate Head Office. MTB Foundation Chairman and Founding Chairman & Director, Syed Manzur Elahi presided over the AGM. MTB Foundation Vice Chairman, Rashed Ahmed Chowdhury, MTB Foundation Governing Body Members, Md. Wakiluddin, Md. Abdul Malek, Md. Hedayetullah and Syed Mahbubur Rahman, Foundation CEO, Samia Chowdhury along with senior officials of the bank also attended the AGM.

MTB FOUNDATION SUPPORTS BUET STUDENTS WITH SCHOLARSHIPS



The MTB Foundation has established a scholarship program titled ‘Saifuddin Ahmed Chowdhury Memorial Scholarship’ to pay tribute to the renowned engineer, Founder Director & Chairman, Associated Builders Corporation Limited (ABC) and MTB Sponsor Director, Late Saifuddin Ahmed Chowdhury at Bangladesh University of Engineering and Technology (BUET). The scholarship will provide financial support to 33 students each month. BUET Vice-Chancellor, Professor Dr. Satya Prasad Majumder and MTB Director & BRMC Chairman, Rashed Ahmed Chowdhury graced the event as Chief Guest and Special Guest. MTB Vice Chairman, Md. Abdul Malek was present at the event as the Guest of Honour. MTB DMDs Goutam Prosad Das, Rais Uddin Ahmad and MTB Foundation CEO, Samia Chowdhury along with other senior officials were also present.

PRODUCT AND SERVICE INNOVATION

EMPOWERING ENTREPRENEURS: MTB TALLYKHATA’S DIGITAL LOAN SOLUTION



MTB and TallyKhata have teamed up to introduce Bangladesh’s first digital loan service for small businesses. The joint effort aims to improve the digital banking services for customers as part of MTB’s digital transformation and development initiative. The loan application process has been simplified through the use of an app, and loan approvals can be made quickly. Bangladesh Bank’s ED, Md. Khurshid Alam, was the chief guest at the launch event, and attended by MTB’s MD & CEO, Syed Mahbubur Rahman, TallyKhata’s Founder and CEO, Dr. Shahadat Khan, Visa’s Country Manager, Soumya Basu, and other high-level executives from both companies.

SPECIAL DAY CELEBRATION

FUTURE PROS ON DISPLAY: THE 2022 VICTORY DAY YOUTH SQUASH COMPETITION



The grand finale and prize distribution of the ‘Victory Day MTB Youth Squash Championship 2022’ came to a close with a grand celebration at a well-known club in Dhaka. The five-day final sports event began on December 23, 2022 at BAF Shaheen College in the capital. The competition, with a high number of boys and girls from various districts, showcases the growing popularity of the game in Bangladesh. The President of the Bangladesh Squash Racket Federation (BSRF) and Member of Parliament, Mohammad Farooq Khan, presided over the event, with the MTB Chairman, Md. Wakiluddin, serving as the Chief Guest. MTB Vice

Chairman, Md. Abdul Malek, MTB Director & BSRF Vice President, Rashed Ahmed Chowdhury, along with senior officials were also in attendance as Special Guests.

MAKING A DIFFERENCE: MTB FOUNDATION OBSERVES IDPD 2022



MTB Foundation and Centre for Disability in Development (CDD) joined forces to celebrate the 2022 International Day of Persons with Disabilities (IDPD). The cultural event, held at CDD’s premises in Savar, focused on the theme of “Transformative solutions for inclusive development: the role of innovation in fueling an accessible and equitable world”. Key figures from both organizations, including MTB MD & CEO, Syed Mahbubur Rahman, DMD & CAMLCO Rais Uddin Ahmad, and MTB Foundation CEO, Samia Chowdhury, were in attendance. The MTB MD & CEO

recognized the sacrifices made by those with disabilities and their caregivers and commended CDD for their tireless efforts to make the world more inclusive.

CHANNEL EXPANSION

MTB INAUGURATES ITS NORTH BISHIL SUB-BRANCH AT MIRPUR, DHAKA



The North Bishil Sub-Branch of MTB has opened its doors in Mirpur, Dhaka, with a formal launch ceremony. The event was inaugurated by Freedom Fighter Aga Khan Mintu as the Chief Guest, who is an honorable member of Bangladesh National Parliament and also the Member of the Standing Committee of the Ministry of Commerce, Bangladesh National Parliament. MTB MD & CEO, Syed Mahbubur Rahman graced the event along with DMD & CBO, Md. Khalid Mahmood Khan, COO, Md. Bakhteyar Hossain, dignitaries and leaders of local business associations, representatives from different strata and other senior officials of the bank were also in the attendee list.

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CMSME DISBURSEMENT

MTB FACILITATES FINANCE TO NEW ENTREPRENEURS UNDER SEIP



Bangladesh Bank (BB) governor, Abdur Rouf Talukder, presented cheques to new CMSME entrepreneurs of MTB Rangpur area as a part of the disbursement of loans. The conference, titled “Entrepreneurship Development Program & Access to Credit Facilities”, was held at the Bangladesh Bank Training Academy in Dhaka. Of the 25 entrepreneurs trained, 75% were women and they were trained under the Skills for Employment Investment Programme (SEIP) with the direct supervision of the SME & SPD of BB. BB Deputy Governor, Abu Farah Md. Nasser presided over the event, where SDCMU, SEIP, EPD Md. Ekhlasur Rahman attended the event as Special Guest. MTB MD & CEO, Syed Mahbubur Rahman was also present in the program.

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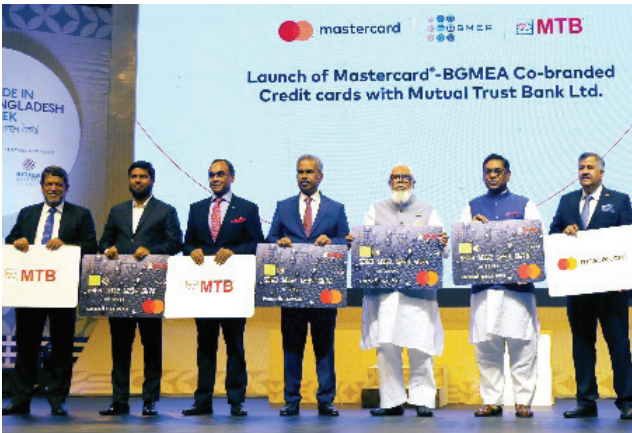
MTB DISTRIBUTES LOAN TO 479 MARGINAL MAIZE FARMERS



MTB is making strides to secure food supplies and reduce the country’s need for imports by granting open loans to 479 marginal maize producers in Lalmonirhat through the BB Refinance Scheme at the Ulipur Branch. BB ED, Rangpur office, Md. Abdul Hakim, graced the event as Chief Guest and handed over cheque to farmers. MTB MD & CEO, Syed Mahbubur Rahman, presided over the program and affirmed MTB’s dedication to collaborating with maize and other crop producers in the future. Agrow Breeders Ltd. Director, Saiful Arefin Khaled was also present in the event as special guest. MTB DMD & CBO, Md. Khalid Mahmood Khan, other officials of BB, MTB, Agrow Breeders Ltd., and dignitaries were also present in the program.

STRATEGIC ALLIANCE

MTB LAUNCHES 'MTB-BGMEA CO-BRANDED MASTERCARD WORLD CREDIT CARD'



MTB has introduced the “MTB BGMEA Co-Branded Mastercard World Credit Card” for members of BGMEA, one of the country’s premier Trade Associations. This card supports global transactions and features both Contact and Contactless transaction capabilities. The card users will be treated to exclusive benefits such as complimentary access to 1,100 International Airport Lounges through LoungeKey, free entry to MTB Air Lounges across the country, and various other enticing facilities. Private Industry and Investment Adviser to Hon’ble Prime Minister, Salman F Rahman graced the event as Chief Guest. Hon’ble State Minister, Ministry of Power, Energy and Mineral Resources, People’s Republic of Bangladesh, Nasrul Hamid Bipu, MP, BGMEA President, Faruque Hassan, MTB MD & CEO, Syed Mahbubur Rahman, Mastercard Bangladesh Country Manager, Syed Mohammad Kamal along with other senior officials of the bank were present at the launching ceremony.

MTB INKS DEAL WITH SUPER STAR GROUP



MTB and Super Star Group (SSG) have sealed an agreement for Cash Management Services at an unpretentious gathering at the bank’s CHO. MTB MD & CEO, Syed Mahbubur Rahman and SSG MD, Mohammad Harun Ar Rashid signed the agreement on behalf of their respective organizations. Among others, MTB DMD & CBO, Md. Khalid Mahmood Khan, SSG GCFO, Muhammad Abidur Rahman FCA, along with other senior officials from both organizations were also present at the ceremony.

MTB INKS DEAL WITH HATIL COMPLEX LTD.



MTB and Hatil Complex Ltd. have entered into a contract for Cash Management Services, which was celebrated with a simple gathering at the CHO of the bank. MTB MD & CEO, Syed Mahbubur Rahman and Hatil Complex Ltd. Chairman & MD Selim H. Rahman signed the agreement on behalf of their respective organizations. MTB DMD & CBO, Md. Khalid Mahmood Khan along with other senior officials from both organizations were also present at the ceremony.

MTB INKS DEAL WITH CMED HEALTH LTD.



MTB and CMED Health Ltd. signed a deal to offer free healthcare services to MTB Lakhopoti Customers through their “SuSastho” digital platform for the first six months after subscription. The agreement was made at a small ceremony at MTB’s CHO. MTB MD & CEO, Syed Mahbubur Rahman and CMED Health Ltd. Founder & Chairman, Prof. Khondaker A. Mamun, Ph.D. signed the agreement on behalf of their respective organizations.

MTB INKS PAYROLL AGREEMENT WITH DBL GROUP



MTB and DBL Group recently reached a deal for Cash Management Services, with a simple ceremony taking place at the bank’s CHO. MTB MD & CEO, Syed Mahbubur Rahman and DBL Group Vice Chairman, M. A. Rahim signed the agreement on behalf of their respective organizations in the presence of DBL Group MD, M. A. Jabbar. MTB DMD & CBO, Md. Khalid Mahmood Khan along with other senior officials from both organizations were also present at the ceremony.

MAJOR CAPACITY DEVELOPMENT PROGRAMESS



WORKSHOP ON MANAGEMENT, SUPERVISORY-SKILL & LEADERSHIP DEVELOPMENT

A two-day workshop on “Management, Supervisory-skill & Leadership Development” took place at a hotel in Dhaka recently. The workshop was attended by 30 participants from different branches and divisions and was led by seasoned HR professionals and lead consultants from EK Management Consulting Ltd. including Emad UI Ameen, Khalid Hasan, and Ferdous Ahmed.

MTB MD & CEO, Syed Mahbubur Rahman officially opened the workshop, while MTB DMD & CBO, Md. Khalid Mahmood Khan attended the closing ceremony and presented certificates. MTBTI Principal Marcus C. Gomes along with senior officials and MTBTI Faculty members were also present at the workshop.



HYBRID WORKSHOP ON INTERNAL CREDIT RISK RATING SYSTEM

A daylong Hybrid workshop on “Internal Credit Risk Rating System (ICRRS)” was organized at MTB Tower, Dhaka. As guest speaker, Bangladesh Bank Training Academy (BBTA) AD, Abul Bashar, FCMA, led the workshop, which was attended by 33 participants from various divisions and branches. The workshop was also attended by the MTBTI Principal, Marcus C. Gomes, and MTBTI

faculty members.



HYBRID WORKSHOP ON SUSTAINABLE BANKING AND ENVIRONMENTAL & SOCIAL RISK MANAGEMENT

A hybrid workshop centered on the theme of “Sustainable Banking and Environmental & Social Risk Management” took place at the MTB Tower in Dhaka for an entire day. MTB AMD & GCRO, Chowdhury Akhtar Asif was honored to be at the opening ceremony. MTB Sustainability & Risk Governance team conducted the workshop. 24 participants from different divisions

and branches participated at the workshop. MTBTI Principal Marcus C. Gomes and MTBTI Faculty members were also present at the workshop.



MTB ANNUAL TRADE BASED FINANCIAL COMPLIANCE CONFERENCE -2022

The MTB Annual Trade Based Financial Compliance conference hosted for a full day at the Samson H. Chowdhury Auditorium in the MTB Tower in Dhaka. The event was inaugurated by MTB DMD and CBO, Md. Khalid Mahmood Khan, along with DMD and CAMLCO, Rais uddin Ahmad, COO and Head of MTB's International Trade Services and Offshore Banking, Md. Bakhteyar Hossain. Other attendees included the MTBTI Principal, Marcus C.

Gomes, faculty members, and senior bank officials.

HR CORNER:

EXECUTIVE ONBOARDED



Mohammed Shahedul Islam Chowdhury
Center Manager
Agrabad Privilege Banking Center
DoJ: 27/12/2022



Mamiya Hoque
Unit Head
Group Legal Affairs Division
DoJ: 09/11/2022

EXECUTIVE AT NEW ASSIGNMENT



Md. Shakhawat Hossain
Branch Manager
Elephant Road Branch
ED: 18/11/2022



Mohammed Asaduzzaman
Branch Manager
Bashundhara City Branch
ED: 18/11/2022



Tahera Akter
Branch Operations Manager
Gulshan Branch
ED: 21/11/2022



Mamun-Ur-Rashid
Branch Manager
Savar Branch
ED: 17/11/2022



Mohammad Shibirul Islam Bhuiyan
In-Charge
North Bishil Sub-Branch
ED: 21/10/2022



Md. Akram Uddin
Branch Operations Manager
Panthapath Branch
ED: 20/12/2022

* DoJ-Date of Joining, ED-Effective Date

GOOD LUCK TO MTB ALUMNI



Md. Afzalul Islam
Divisional Head & SVP
Islamic Banking Division
Left MTB: 10/10/2022



Lamiya Bushra
Unit Head & VP
Group Human Resources
Left MTB: 13/10/2022



M. Amir Hossain
Unit Head & VP
SME Banking Division
Left MTB: 09/11/2022



Md. Kaushik Ahammad
Branch Manager & SAVP
Shah Mokhdum Avenue Branch
Left MTB: 17/12/2022



Md. Toufiqur Rahman
Unit Head & AVP
Card Division
Left MTB: 02/10/2022



Mohammed Forhad
Senior RM & AVP
Gulshan Branch
Left MTB: 10/10/2022



Nazim Ahmed
Unit Head & AVP
ADC (Business)
Left MTB: 04/12/2022

LONGEST SERVING MTBIANS



Md. Bakhteyar Hossain
COO
Corporate Head Office
DoJ: 01/12/1999



Suvash Chandra Biswas
Divisional Head
Payment & Settlement Systems
and Reports Department
DoJ: 18/10/2001



Md. Shamsul Alam
Department Head
Liability Operations
Department
DoJ: 02/10/2001



Md. Ashrafal Islam
Unit Head
Special Asset Management
Division
DoJ: 01/12/1999



Md. Shakhawat Hossain
Branch Manager
Elephant Road Branch
DoJ: 28/11/2000



Md. Shahjahan Kabir
Senior Manager
Integrated and Centralized
MITS Operations Division
DoJ: 27/12/2001



M. M. Taufique Imam
Branch Manager
Narayanganj BSCIC Branch
DoJ: 01/12/1999



Syed Ashrafal Alam
Manager
Karnaphuli EPZ Branch
DoJ: 09/12/2000

*COO-Chief Operating Officer

** Note: These MTBIans joined the bank in October - December period and continuously serving more than 21 years

ACADEMIC ACHIEVEMENT



A.B.M. Ahsanul Haque
CLDP
Manager
Training Institute



Mohammad Zonaed Emran
CGSS
Associate Relationship Manager
MNC Banking Department



A.K.M. Yunus Mony
CSAA
Assistant Manager
Liability Operations Department

* CGSS-Certified Global Sanctions Specialist; CLDP - Certified Learning And Development Professional; CSAA- Certified Shari'ah Advisor and Auditor

ARRIVED ON EARTH



Fayan Haque
MTBian: Mozammel Haque
Associate Manager
ICMITS
DoB: 30-10-2022



Sarim Sadnan
MTBian: Md. Rejaul Karim
Associate
Meghna Branch
DoB: 07-12-2022



Urshita Das
MTBian: Karttic Chandra das
Relationship Officer
Gournadi Branch
DoB: 11-11-2022



Tashrif Hossain Arish
MTBian: Md. Mamun Miah
Assistant Manager
ADC Operations
DoB: 12-10-2022





Tahera Akter
Branch Operations Manager
Gulshan Branch

23
YEARS
OF TRUSTED PARTNERSHIP

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অনলাইন-অফলাইন সকল ধরনের সেবা নিয়ে ব্যাংকিংয়ের জন্য
তো আমরা আছিই



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