

Focus on people-centred policies to boost growth, says WB expert

Tanzania has been advised to continue investing heavily in education, health and water provision to alleviate poverty. The World Bank's senior director for macroeconomics, trade and investment, Prof Felipe Jaramillo, said during his presentation at the University of Dar es Salaam yesterday that investing in those key areas would help the country stimulate job creation and promote innovations, while enabling a healthy population to spur productivity. Adequate investment in quality education was key to building human capital and promoting innovation, which are important components for competitiveness, he said in his presentation titled "The State of the Global Economy: Key Concerns and Implications for Africa". Prof Jaramillo added that health sector investment was also necessary to ensure a healthy population which would automatically stimulate productivity. He cited Costa Rica as an example, saying lacking adequate resources, the country decided to abolish its armed forces and divert the entire military budget to education. This helped Costa Rica to become one of the most prosperous countries in South America. *"The Citizen, National News Pg.2"*

DTB to issue loans in 5 days

Diamond Trust Bank (DTB) Tanzania plans to issue credit to small and medium enterprises (SMES) Within five days as it launches a new promotional campaign. A maximum of Sh500 million will be issued to an eligible applicant through DTB's "Chakarika 2 Campaign", according to bank's chief executive officer Viju Cherian. The aim, he said, would be to promote the bank's current account services to SMES, especially those that were currently using the savings account for business transactions. "Since our bank's core business is lending, especially to SMEs, a maximum of Sh500 million will be issued to an SME within 5 days of request as long as they meet all the necessary conditions," said Mr Cherian. The campaign will be conducted for two months from March 1 across the bank's 28 branches in the country. "Customers who open business accounts during the two months of Chakarika 2 Campaign will automatically win point of entry gifts and will also receive invitations to SMES work shop within their localities," said Mr. Cherian. *"The Citizen, national News Pg.5"*

Standard Chartered brings back dividends as annual profit up

Banking giant Standard Chartered on Tuesday announced a return of dividends for shareholders after a two-year hiatus as it reported a surge in annual profits following restructuring and cutbacks. The Asia-focused lender said it would pay out a full-year dividend of 11 cents per share, citing "improving financial performance and strong capital". It also said pre-tax profit jumped 175 per cent on year to \$3.01 billion in 2017. Shares in the firm rose almost two percent in afternoon Hong Kong trading, having been in negative territory before the results were announced during the break. Standard Chartered swung back to profit in 2016, a year after scoring its first annual loss for more than a quarter of a century as it struggled to cope with the effect of bad debts and misconduct fines. Chief executive Bill Winters described the performance as "steady rather than spectacular" but said it had improved significantly. *"The Citizen, businesszone Pg.22"*

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