

Malaysia eager to set up EAEC

SEOUL, Nov 14: Malaysia is serious about plans to establish an Asian only economic group to speak with one voice to North America and Europe on trade issues, officials said, reports Reuter.

"Malaysia is very serious about getting the Caucus through, said Syed Hamid Syed Jaafar Albar, a Minister in the Malaysian Prime Minister's Department.

The East Asian Economic Caucus (EAEC) would group the six nations of the Association of South East Asian Nations (ASEAN) — the Philippines, Indonesia, Singapore, Thailand, Brunei and Malaysia — with South Korea, Japan, China, Taiwan, Burma (also known as Myanmar), Laos, Cambodia and Vietnam.

Critics say the Caucus, which excludes major Pacific traders such as the US, Canada, Australia and New Zealand, has no counterweight to the economic might of Japan, which has proved unenthusiastic in the absence of a US presence.

Malaysia is said to have

downgraded its team to the Asia Pacific Economic Cooperation (APEC) forum being held in Seoul, because of opposition to its plan to create an Asian only group, but Malaysia is of the view that — APEC can continue to be a loose and informal process which will have focus in its programmes, Syed said.

WB executive to visit Zambia

LUSAKA, Nov 14: World Bank Vice-President Edward Jaycox is expected to visit Zambia next week for talks with the new government on economic programmes, Finance Minister Emmanuel Kasonde said, reports Reuter.

Rebuilding bankrupt Zambia's economy is the priority of President Frederick Chiluba, who ousted veteran leader Kenneth Kaunda on October 31.

Kasonde, appointed by Chiluba last Thursday, told a news conference an advance team from the World Bank was expected in Lusaka this week-end.



MOSCOW, Nov 13: A man yells at a shopper November 12 in a government milk store after she tried to get a second portion of scarcely-available butter. Butter, tobacco and sugar are all in meager supply now in Moscow and will be rationed, along with five other foodstuffs on December 1. —AFP/UNB photo.

APEC to reduce trade barriers

SEOUL, Nov 14: The Asia-Pacific Economic Cooperation (APEC) forum reached a landmark agreement here today with a 14-point declaration setting out the objectives and scope of the fledgling regional group, reports AFP.

The declaration, issued as the annual ministerial meeting of its 15 members drew to a close, also spelled out criteria for new members being accepted as well as the organization and future role of the two-year-old group.

As set out by the Seoul declaration, the objectives of APEC will be to "develop and strengthen the open multilateral trading system," reduce trade barriers "consistent with GATT principles," sustain regional growth and encourage the flow of goods and services.

To achieve these goals, the grouping will promote regional trade and investment, cooperate in specific sectors such as energy and environment, share information and develop strategies to "reduce impediments to the flow of goods and services."

APEC, the declaration said, will operate on the principle of mutual benefit, "taking into account the differences in the stages of economic develop-

ment and in the socio-political systems" of its members.

It will function through "open dialogue and consensus-building," with consultations and exchange of views among high-level representatives of the APEC economies drawing on research and policy ideas contributed by APEC economies and other relevant bodies.

The statement said participation in the grouping would include economies in the Asia-Pacific region that accept the objectives and principles of the declaration.

Decisions at future meetings will be based on consensus, with a ministerial meeting held annually to determine the direction and nature of group activities.

APEC was founded in Canberra in 1989 by the United States, Japan, Canada, South Korea, Australia, New Zealand and the Association of South East Asian Nations (ASEAN) — Indonesia, Thailand, the Philippines, Malaysia, Singapore and Brunei.

It held its second annual meeting in Singapore last year followed by Seoul this year, where it was joined by China, Taiwan and Hong Kong.

AP adds: Ministers from 15 Pacific Rim nations issued a controversial U S-backed declaration Thursday pledging flexibility and resolve in concluding multinational trade negotiations.

The declaration, adopted on the final day of the Asia-Pacific Economic Cooperation conference, followed heated debate and an extended session Wednesday evening. But it appeared unlikely to influence the governments who contested it.

The declaration called for further progress in the Uruguay Round of the trade negotiations being held under the auspices of the General Agreement on Tariffs and Trade (GATT).

The issue of agricultural markets sparked the controversy, although textiles and clothing, services, market access, rule making and intellectual property were also listed as areas of concern.

"Ministers expressed their firm resolve to show the necessary flexibility and to take, as soon as possible, the political decisions needed to assemble a detailed package by the end of this year," the statement said.

Japan cuts key discount rate

TOKYO, Nov 14: Japan's central bank cut the nation's key lending rate by 0.5 percentage points to 5.0 per cent Thursday in an effort to maintain economic growth, reports AP.

The bank had been accused recently of keeping too tight a lid on growth after increasing the rate in 1989-90 to slow a racing economy.

"I hope the latest measure will help lead Japan's economy to more balanced and sustainable growth," Bank of Japan Governor Yasuhiro Mieno told a news conference.

Japan's economy has great weight in the world. Maintaining stable growth

without inflation here will also contribute to the rest of the world's economy", he added.

The new cut in the bank's official discount rate — the interest it charges for loans to commercial banks — followed an identical 0.5-percentage point cut July 1. The rate in turn influences other interest rates.

Mieno said Japan's current economic slowdown was a natural adjustment after four years of growth exceeding 5 per cent a year.

The Japanese government is aiming for 3.8 per cent growth in the current fiscal year, which ends March 31.

US industry falling behind Japan

WASHINGTON, Nov 14: US industry is dropping behind Japan and needs cooperation with government to help it compete, Congress was told in a comprehensive study released Wednesday by its own experts, reports AP.

"While US auto manufacturers have improved in productivity and quality, the Japanese still make more reliable vehicles at lower costs," wrote John H. Gibbons, Director of the Office of Technology Assessment. His agency works directly for Congress.

"Japanese computer manufacturers have made rapid progress: even in supercomputers, one of the most advanced sectors, three Japanese firms are now threatening to

overtake the US leaders."

Figures released by the US Central Intelligence Agency Nov.1 showed total Japanese production increasing more than five times as fast last year as this country's — 5.7 per cent to 1 per cent. The Japanese increase continued in the first half of this year, while US production was declining.

Sen. Lloyd Bentsen, Chairman of the Finance Committee, charged that American policymakers have been asleep.

"Real wages of American manufacturing workers today are the same as they were in the mid-1960s," he said in a statement while presenting the report.

EC receives Soviet plans for 1,099 projects

MOSCOW, Nov 14: The European Community (EC) has received plans for 1,099 Soviet projects totaling almost three billion European Currency Units (3.6 billion Dollars) in connection with the EC assistance program decided on last December, the EC delegation announced here on Wednesday, reports AFP.

The budget for such assistance for this year amounts to 400 million ECU (480 million Dollars).

The EC Commission, the community's executive arm, is considering Soviet projects submitted to it "taking into account the evaluations proposed by the Soviet authorities", the delegation said in its announcement.

The entire budgetary allocation for the year "will be decided on before the end of the year", but the expenditures may be spread out over as much as three years, depending on the nature of the projects, the announcement said.

They must be aimed at reforming and modernizing five sectors: management training in the public and private sectors, financial services, energy, transport, and food distribution.

For 1992, the EC commission has proposed that the council of ministers approve an allocation of 500 million ECU for the programme, and the decision is supposed to be made in December.

US moves new plan to EC for subsidies' cut

BRUSSELS, Nov 14: The United States has put forward a new proposal to the European Community for cutting subsidies for farm products, EC sources said yesterday, reports Xinhua.

Farm subsidies are a major obstacle to reaching a multilateral trade agreement in the present round of General Agreement on Tariffs and Trade (GATT) talks.

The proposal, seen here as a substantial concession by the US from its previous position, suggests a cut in export subsidies of farm products by 35 per cent, and to production subsidies by 30 per cent within a period of five years.

Uruguay Round. The US has long insisted on cutting the export subsidies by 90 per cent and production subsidies by 75 per cent.

The EC, as a response to the US proposal, has agreed to slash export subsidies by 30 per cent within five years or 35 per cent within six years.

It originally wanted to reduce the subsidies as a whole by 30 per cent using 1986 as the basic level to work from. Neither side has clarified its position on the exact year to be used as the base level in the new subsidy reduction proposal.

The United States and the EC reiterated last week that they would work together to round off the present GATT talks by the end of this year.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer
Local Government Engineering Bureau
Gaibandha

Tender Notice

No. 2/1991-92

1. Tenders in Bangladesh Form No. 2911 under sealed cover are invited from contractors/contractor firms having prequalification under Second Flood Rehabilitation Project, Third Flood Rehabilitation Project, Rural Development Project-7 (Flood Sub-section) and Feeder Road Maintenance and Development Project of Local Government Engineering Bureau for Implementation of the undermentioned works under Local Government Engineering Bureau, Gaibandha during 1991-92 within jurisdiction of project entitled Rural Development Project-8: Infrastructure Greater Rangpur District.

2. Tender Form and relevant papers for submission of tender can be purchased at prescribed price (non-refundable) during office hours up to 19-11-91 (04-8-98 BS) from the office of Project Director, Rural Development Project-8: Infrastructure Greater Rangpur District, East Guptapara, Rangpur Office of the Executive Engineer, LGEB, Rangpur/Kurigram/ Nilphamari/ Lalmanirhat and the Office of the undersigned on production of renewed original Contractor Licence or renewal letter. Tenders will be received in the tender boxes kept at the above offices up to 1-00 P.M. on 20-11-91 (05-8-98BS), Wednesday, and the tenders will be opened on the same day at 1-15 P.M. in presence (if any) of the willing contractors participating in the tender.

3. Earnest money at the rate 2.50% (Taka two point fifty) per cent of the estimated cost should be deposited with each tender through BD/CD/Pay Order in favour of "Executive Engineer, LGEB, Gaibandha". On non-submission of BD/CD/Pay Order of Earnest Money with the tender or submission of lesser value earnest money, the tender will be treated as cancelled outright.

4. Experience (if any) certificate (from Officer with status equivalent to Executive Engineer at the minimum) of completing similar work in the preceding two years, with the work order should be submitted with the tender.

5. No tender with rate more than 5% less will be accepted.

6. Separate tenders should be submitted for each group.

7. Other terms and conditions may be known from the above mentioned offices during office hours.

8. Attested true copy of renewed licence of the prequalified contractors/contractor firms should be submitted with the tender.

9. The authority reserves the right to accept or reject any tender without assigning any reason and the authority is not bound to explain anything to anyone in this regard.

Group No.	Name of Project	Estimated Cost (Taka)	Amount of Earnest money (Taka)	Price of Tender document per set(Taka)	Time limit for completion of work
1.	Construction of 1.50X1.50m RCC box culvert at 16.78 KM, of Gaibandha-Gobindaganj via Nakaihat Road.	1,55,400/=	3,885/=	150/=	45 days
2.	Construction of 2X 3.50X 3.50 M RCC Box Culvert at 18.74 KM, of Gaibandha-Gobindaganj via Nakaihat Road.	8,29,336/=	20,735/=	400/=	75 days
3.	Construction of 3X 3.50 X 3.50 M RCC Box Culvert at 21.43 KM of Gaibandha-Gobindaganj via Nakaihat Road.	10,91,514/=	27,288/=	400/=	120 days
4.	Construction of 2X4.50X4.50M RCC Box Culvert at 22.65 KM of Gaibandha-Gobindaganj via Nakaihat Road.	15,32,774/=	38,320/=	500/=	75 days
5.	Construction of 2X 3.5X 3.5 M RCC Box Culvert at 23.40 KM of Gaibandha-Gobindaganj via Nakaihat Road.	8,29,366/=	20,735/=	400/=	75 days
6.	Reconstruction of 1X 4.50X 4.50M RCC Box Culvert at 12.60 KM of Gobindaganj-Kamdiat Road.	10,56,525/=	26,414/=	400/=	90 days
7.	Reconstruction of 1X2.50X1.67M RCC Box Culvert at 13.85KM of Gobindaganj-Kamdia Road.	1,95,511/=	4,888/=	150/=	45 days
8.	Reconstruction of 1X2.50X 1.67M RCC Box Culvert at 2.66 KM of Kamdia- Birathat Road.	1,95,511/=	4,888/=	150/=	45 days

9.	Reconstruction of 1X 2.50X 1.67M RCC Box Culvert at 5.32 Km of Kamdiat-Birathat Road.	1,95,511/=	4,888/=	150/=	45 days
10.	Construction of 2X 3.50X 3.50M RCC Box Culvert at 4.30 KM of Badiakhali- Jumarbari Road.	8,29,366/=	20,735/=	400/=	75 days
11.	Reconstruction of 2X 3.50X 2.33M RCC Box Culvert at 11.20 KM of Badiakhali- Jumarbari Road.	5,00,341/=	12,509/=	250/=	75 days
12.	Construction of 1 X 2.50X 1.67M RCC Box Culvert at 14.50 KM of Thutapukur- Naldanga Road.	1,95,511/=	4,888/=	150/=	45 days.
13.	Construction of 1X2.50X 2.50M RCC Box Culvert at 24.10 KM of Thutapukur- Naldanga Road.	2,64,637/=	6,616/=	175/=	45 days
14.	Reconstruction of 4X4.50X 3.00M RCC Box Culvert at 2.90 KM of Sadullapur- Madarganj Road.	13,58,269/=	33,957/=	500/=	150 days
15.	Construction of 1X2.50X1.37M RCC Box Culvert in North Ghaghoa village (near Mr. Farzan Ali's house) on Kumargari Bannipara-Gidari Union Road under Gaibandha Sadar upazila.	1,33,971/=	3,350/=	150/=	45 days
16.	Construction of 1X1.50X 1.50M RCC Box Culvert in Baroipara village (near Mr. Dabir Uddin Mia's house) on Baroipara- Kuptala Union Road, under Gaibandha Sadar upazila.	1,45,704/=	3,643/=	150/=	45 days
17.	Construction of 1X2.50X 1.67M RCC Box Culvert in Darijamalpur village (near A. Sarker's house) on Nagbari- Darijamalpur -Bhajakalai Road under Sadullapur upazila.	1,33,937/=	3,349/=	150/=	45 days
18.	Construction of 1X 2.50X 1.67 M RCC Box Culvert in Daudpur village (near Daudpur Pry. School) on Madarganj- Baradaudpur Mahishbandi Road under Sadullapur upazila.	1,33,937/=	3,349/=	150/=	45 days
19.	Construction of 1X2.50X1.67 M RCC Box Culvert in Chaknarayanpur village (near Mr. Samad Mia's house) on Madarganj Mahishbandi Road under Sadullapur upazila.	1,33,937/=	3,349/=	150/=	45 day
20.	Construction of 0.60 M dia RCC Pipe Culvert in Jayenpur village (near Mora river) on Sadullapur-Jayenpur Road under Sadullapur upazila.	16,047/=	402/=	50/=	30 days
21.	Construction of 1X 4.50X 3.00 M RCC Box Culvert in Goalpara village (near Katlamari Beel) on Anantapur- Goalpara Road under Gobindaganj upazila.	3,96,221/=	9,906/=	200/=	45 days
22.	Construction of 1X1.50X 1.50 M RCC Box Culvert in Chhatrapara village (near Mr. Mostafizur Rahman's house) on Shahapara UP Road via Gaibandha-Palashbari Road under Palashbari upazila.	1,45,735/=	3,644/=	150/=	45 days
23.	Construction of 1X1.50X1.50 M RCC Box Culvert in Jamalpur village (near Baradighi) on Palashbari Headquarter Hospital Road under Palashbari upazila.	1,45,735/=	3,644/=	150/=	45 days
24.	Construction of 1X2.50X1.67 M RCC Box Culvert in Andua village (near A. Gani Mia's house) on Tengda- Badiakhali Road via Palashbari- Ghoraghat Road under Palashbari upazila.	1,34,071/=	3,352/=	150/=	45 days
25.	Construction of 1X1.50X1.50 M RCC Box Culvert in East Gopalpur village (on the west of Jalagari Pry. School) on Natengra- Badiakhali UP Road under Palashbari Upazila.	1,45,735/=	3,644/=	150/=	45 days
26.	Construction of 1X3.50X 2.33 M RCC Box Culvert in Monmoth village on Khamarmoniram High School- Bamandanga Road under Sundarganj upazila.	2,41,715/=	6,043/=	175/=	45 days

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