

BRIEFS

Ford Motor to lay off 1200 workers LONDON, Dec 17: Ford Motor Co's British division, facing a shrinking share of a plunging market, announced Wednesday it will lay off 1,200 of its 24,000 production workers by April 16. The company, whose British market share has fallen from 24.22 per cent to 22.46 per cent in the past year, was also expected to lay off at least 1,500 of its 9,000 white-collar workers, company officials said. An announcement on the white-collar jobs was delayed while executive met with union leaders. The new cutbacks followed 1,487 voluntary layoffs in September and week-long break in production at the Halewood factory on Merseyside, northwest England, reports AP.

Reebok to sell 2 subsidiaries STOUGHTON, Dec 17: Reebok International Ltd. on Wednesday said it will set aside 135 million dollar in the fourth quarter to pay for a restructuring that includes the sale of two subsidiaries. Reebok said the restructuring charge will be cut by about 29.6 million dollar from its October sale of shares in CML Group Inc, acquired in 1989. Reebok said under the restructuring plan, it will put up for sale its Boston Whaler subsidiary and its Ellesse USA subsidiary. The company also said it will consolidate its performance apparel operation in San Diego with its recently-acquired Above the Rim and Tinley apparel brands, reports AP.

Cash seized for vote buying charge TAIPEI, Dec 17: Authorities have seized 12 million Taiwan dollars (dollar 480,000) in what opposition politicians are saying is evidence of vote-buying by a Nationalist candidates for Saturday's elections, court officials reported Thursday. Officials of the District Court in Hsinchu, about 90 kilometers (56 miles) southwest of Taipei, said two prosecutors and police seized the money in an apartment Wednesday reports AP.

IDA to focus more on poorest developing countries

BERNE, Dec 17: The International Development Association (IDA), provider of low-cost aid to developing countries, said it would distribute more of its resources to the world's poorest and least creditworthy countries, reports Reuter. The aid body, an arm of the World Bank also said its 34 donor countries agreed to replenish IDA funds with 13 billion Special Drawing Rights (some 18 billion dollar) over the three years starting July 1, 1993. IDA will reduce the share of its lending to countries able to access international financial markets as well

as IDA resources. World Bank Managing Director Ernest Stern told a news conference. He added that countries likely to receive less of IDA's aid than in previous years were China, India, Pakistan, Nigeria and a number of others which all could raise money on international capital markets. IDA would focus more on the poorest countries of South East Asia, Africa and Latin America, and in particular on poverty reduction, family planning and social services for women in these areas, he said. The 34 donor countries met in Berne on Monday and

Tuesday to complete the negotiations, which began earlier this year, on the 10th replenishment of IDA resources. Stern said that the willingness of donor countries to contribute 18 billion dollar which was a slight increase in real terms over 15.5 billion dollar agreed by donors in the ninth replenishment, was remarkable at a time of sluggish economic growth and fiscal restraint. After repayments by borrowers IDA would have some 22 billion dollar at its disposal for funding development projects between mid-1993 and mid-1996. Some major donors had not been able to maintain the shares of total contributions they had made in previous IDA replenishment negotiation, Stern said. He added that demand on IDA resources had risen in real terms because the number of borrower countries had increased and greater attention was being paid to the environmental ramifications of development aid. This would constrain some of IDA's support for development projects in certain countries.

EC banking, finance entering new era on January 1

BRUSSELS, Dec 17: Dawn on January 1, 1993 will break over a European Community fundamentally different from the entity that went to sleep the previous night. But the casual business observer the change may be hard to spot, reports Reuter. On the first day of the new year a whole string of laws come into effect which for the first time grant banks a passport to operate throughout the 12-nation bloc unfettered by differences in national legislation. The change is part of the community's plans to tear down internal barriers to trade and create an EC-wide single market starting on January 1. But the community's 30 million citizens will still find themselves unable to buy life insurance across national frontiers, move currency from one state to another without incurring double bank charge, buy their pensions in another member state. All these areas still have to be legislated upon while a large number of other laws governing the finance sector will only be phased in over the next three years. January 1 will be the start of a process, not some sort of magic day, said one diplomat who has been involved in the

long and often acerbic negotiations. Implementation on the first day of 1993 of the second banking coordination directive, the second consolidated supervision directive, the own funds directive and the directive on solvency ratios will open up new vistas for banks and set out rules on their behaviour. Banks will be able to operate across borders or set up subsidiaries in other member states as long as they have been vetted and cleared by the regulators in their home country. The home country will then be responsible for monitoring and enforcing their adherence to the rules wherever they conduct their business. The main effect of the new rules will be to open up to people and business a vast ar-

ray of different avenues for their transactions. But the immediate impact is likely to pass virtually unnoticed by most people. Only over time are the combined directives along with others on insurance, pensions, transfer systems, investment services firms and capital adequacy that are in the pipeline or still on the drawing board likely to result in a noticeable change. The directive on insurance is expected to come into force during 1994, while the investment services directive which grants the bank-type passport to financial service firms and its sister capital adequacy directive will not come into effect until the start of 1996. The end result when it comes, will be easier and

cheaper movement of money for people and business and a drop in the number of banks and other firms with fewer but bigger and more powerful business remaining — each offering a wide range of services to its customers. But before that can happen, the mechanisms necessary to actually put all the directives into effect will have to be worked out, tested and proved — a process that could take almost as long as the 10 years it will have taken from the start of negotiations to final implementation of the laws. As one of the negotiators of the investment services directive observed: 'The rules are like the chassis of a car, but you will still have to wait some years for the bodywork — let alone for the vehicle to leave the garage.'

Iran doubles '93 budget, devalues rial

NICOSIA, Dec 17: Iran's draft budget for next year is nearly double the current year's and incorporates a sharp effective devaluation of the rial, says Reuter. President Akbar Hashemi Rafsanjani, presenting the draft for the year starting March 21 to Majlis (parliament), said it was the first budget with a zero deficit in 25 years, the Iranian news agency Irna reported. Much of the huge rise in the overall budget figure — to 54.2 trillion rial from 28.8 trillion — stems from a plan to eliminate a three-tier exchange rate system and float the rial. Officials and economists have warned that the move, a key part of Rafsanjani's free-market reforms to revive the war-hit economy, would lead to high inflation and mass unemployment. Rafsanjani, whose speech was partly broadcast on Tehran radio, said the draft did not include a dollar allocation list through which foreign exchange has been supplied to selected sectors at concessionary rates in the last seven years. The figures mentioned in next year's budget bill have been calculated on the basis of an exchange rate to be determined in relation to supply and demand.

Women's wages gain on men's in US?

NEW YORK, Dec 17: Women's wages in American gained on men's this year, but only because men's wages dropped faster than women's did, according to Working Woman magazine, reports AP. The magazine, in its January issue, said women's wages jumped to 75 per cent of men's during the first three quarters of 1992. But it also found that women earned 70 cent for every dollar earned by men in 1991, down from 72 cent in 1990. Lynn Povich, the magazine's editor-in-chief, said the wage gap between men and women widened in 1991 because retail and finance, two fields that employ many women, get hit hard by layoffs. Male-dominated industries such as manufacturing suffered the bulk of their layoffs in previous years, Povich said. Although the 1991 figures show that, overall, the wage gap widened, it narrowed for younger women who entered the job field with better education and skills, the magazine said. Women ages 24 to 35 earned 80 cent for every dollar earned by men of the same age. The 1991 data mark the magazine's 14th annual survey of women's wages. The survey is drawn from US Bureau of Labour Statistics figures and supplemented with interviews with economists, women's studies experts and personnel officers. Before widening in 1991, the wage gap narrowed about one penny per year between 1985 and 1990. At that pace, women would have reached pay equity with men in the year 2018. The magazine also named the 20 best-paid women in corporate America. The list was topped by Turi Josefson, who in 1991 earned 23.6 million dollar including bonuses and exercised stock options, as executive Vice President at US Surgical Corp. Second on the list was Rena Rowan, Executive Vice President for design at Jones Apparel Group, who earned 6.01 million dollar, followed by Linda J Wachner, Chairman and Chief Executive at the Warnaco apparel company, who earned 3.08 million dollar. The list does not include women on Wall Street, where compensation often includes huge bonuses. It also excludes proprietors and women whose companies are owned by their own families.

Japan gives Nepal \$ 7.05 in grant

KATHMANDU, Dec 17: Japan Wednesday provided a total of 7.05 million dollar in two grants for transport and other projects in Nepal, state radio said, reports AP. The radio quoted an official finance ministry statement as saying notes on the two grants were signed at the ministry by the Secretary, Ministry of Finance Thakur Nath Pant and Japanese Ambassador to Nepal Chuchi Ito. The first grant provides 3.04 million dollar to be used to buy spare parts so as to improve the capacity of the Sajha Bus Service, it said. The second, part of Japan's current debt relief measures, provides for 4.01 million dollar due as repayment of the principal and interest on an earlier loan to be used instead as a grant to buy construction materials, fertilizer, medicine, petroleum products and other goods for use by public services.

World economy to grow by 2 pc next year

UNITED NATIONS, Dec 17: The world economy will grow two per cent in 1993, up dramatically from 0.4 per cent this year, and most expansion in the developing world will occur in Asia, the United Nations forecast in a report issued Wednesday, reports AP. Growth in major industrialised nations will average two per cent next year, with economic expansion expected to be 2.3 per cent in the United States and 2.6 per cent in Japan, but only one per cent in Europe, the UN General Secretariat said. The economies in the former Soviet bloc will shrink by 3.5 per cent next year, it added. In the developing world, growth will hit five per cent, with most of it taking place in Asia. In 1992, world economic growth was 0.4 per cent while production in former communist countries plunged 18 per cent, the study said. Economic growth came in at 1.5 per cent in the richest industrialised nations this year and 4.5 per cent in the developing world, with a two per cent rise in Latin America, 2.3 per cent in Africa and 5.5 per cent in Southeast Asia. A Reuter report from Paris says: Growth in world trade is likely to accelerate to 4.9 per cent in 1993 and 6.1 per cent in 1994 as the global economy picks up, the Organisation for Economic Cooperation and Development said on Wednesday. Trade volumes grew 3.5 per cent in 1991 and an estimated 4.7 per cent this year, a performance that the OECD in its semi-annual economic outlook said was surprisingly resilient given the downturn in global growth. It said the projected acceleration assumes that GATT trade talks are concluded in a timely and satisfactory manner and that there is no resort to major new protectionist measures. In particular, the strong rises in imports projected for central and eastern European countries depend on market access for their exports.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার প্রকল্প পরিচালকের কার্যালয় পল্লী প্রশিক্ষণ প্রকল্প (থারডেপ) যুব উন্নয়ন অধিদপ্তর ৪২৮ বায়তুল আমান হাউজিং সোসাইটি আদাবর ২ নং রোড, শ্যামলী, ঢাকা। তারিখ: ১৪-১২-৯২

নতুন মাইক্রোবাস ক্রয়ের জরুরী দরপত্র বিজ্ঞপ্তি

- ১। যুব উন্নয়ন অধিদপ্তর পল্লী প্রশিক্ষণ প্রকল্পে (থারডেপ-৩য় পর্য) জন্য একটি সম্পূর্ণ নতুন ১২ (বার) আসন বিশিষ্ট পেট্রোলচালিত মাইক্রোবাস (রিকম্বিন্ডন নয়া) নিম্নে বর্ণিত শর্ত সাপেক্ষে সরবরাহ করিবার নিমিত্ত নির্ধারিত দরপত্র শিডিউলে সীলমোহরকৃত করমে প্রকৃত আমদানীকারক/স্থানীয় এজেন্টদের নিকট থেকে দরপত্র আহবান করা যাচ্ছে।
- ২। দরপত্র গ্রহণ করিবার শেষ তারিখ ২৬-১২-৯২ইং দুপুর ১-০০ ঘটিকা পর্যন্ত প্রকল্প পরিচালকের অফিস কক্ষে এবং যুব উন্নয়ন অধিদপ্তর, ১৭, সেলুন বাগিচা, ঢাকা-১০০০-এ টিকনায় উপ-প্রকল্প পরিচালক (প্রশাসন ও অর্থ)-এর অফিস কক্ষে রক্ষিত দরপত্র ব্যতীত গ্রহণ করা হবে।
- ৩। দরপত্র শিডিউলে উল্লেখিত মোট মূল্যের ৫% হারে আর্দেস্তিমানি দরপত্রের সাথে জন পেমেন্ট/ব্যাংক ডাফট-এর মাধ্যমে প্রকল্প পরিচালক, পল্লী প্রশিক্ষণ প্রকল্প (থারডেপ), যুব উন্নয়ন অধিদপ্তর, ঢাকা-এর অনুকূলে জমা দিতে হবে।
- ৪। সম্পূর্ণ নতুন ১২ (বার) আসন বিশিষ্ট মাইক্রোবাসের স্পেসিফিকেশন ও দরপত্রের অন্যান্য যাবতীয় শর্তাবলী দরপত্র শিডিউলে উল্লেখ আছে। প্রতিসেট দরপত্র শিডিউলের মূল্য ৪৫০/- টাকা ধার্য করা হয়েছে। প্রতিসেট শিডিউল সংগ্রহের জন্য প্রকল্প পরিচালক, পল্লী প্রশিক্ষণ প্রকল্প (থারডেপ-৩য় পর্য) যুব উন্নয়ন অধিদপ্তর, ঢাকা-এর ব্যাংক নিশ্চিত মূল্যের সমপরিমাণ অর্থ বাংলাদেশ ব্যাংকের টেক্সট চালানের মাধ্যমে ৬৫-নন টায়ার রেভিনিউ খাতে জমা দিয়ে চালানের ২ কপি হিসাবরক্ষণ কর্মকর্তা (থারডেপ), প্রকল্প পরিচালকের কার্যালয়, ৪২৮ বায়তুল আমান হাউজিং সোসাইটি শ্যামলী, ঢাকা এবং উপ-পরিচালক (প্রশাসন), যুব উন্নয়ন অধিদপ্তর, ১৭, সেলুন বাগিচা, ঢাকা টিকনায় জমা দিয়ে অফিস চলাকালীন সময়ে আশা মী ২৪-১২-৯২ইং তারিখ বেলা ২-০০ ঘটিকা পর্যন্ত প্রতিদিন দরপত্র শিডিউল সংগ্রহ করা যাবে।
- ৫। তবে উপযুক্ত কারণ অবলাত করে দরদাতা প্রতিষ্ঠানের নিজস্ব প্যাডে প্রকল্প পরিচালক (থারডেপ) এবং পরিচালক (প্রশাসন)-এর বরাবরে লিখিত আবেদন করে টেক্সট চালানের পরিবর্তে নাদ ৪৫০/- (চারশত পঞ্চাশ) টাকার বিনিময়ে দরপত্র শিডিউল সংগ্রহ করা যাবে।
- ৬। দরপত্র খুলিবার দিন কোন দরপত্র শিডিউল বিক্রয় করা হবে না। উল্লেখ্য থাকে যে কোন দরপত্র শিডিউল ডাকযোগে বিক্রয় বা গ্রহণ করা হবে না।
- ৭। সরবরাহের শর্তাবলী: কার্যদেপ প্রায় ১০ (দশ) দিনের মধ্যে অবশ্যই দরপত্র শিডিউলে উল্লেখিত মূল্য স্পেসিফিকেশন অনুযায়ী সম্পূর্ণ নতুন মাইক্রোবাস সরবরাহ করতে হবে।
- ৮। কর্তৃপক্ষ কোন কারণ দর্শানো ছাড়া দরদাতা প্রতিষ্ঠানের দরপত্র শিডিউলে উল্লেখিত প্রস্তাবিত মূল্যের পরিমাণ বৃদ্ধি বা কমানোর ক্ষমতা সংরক্ষণ করেন।
- ৯। যে কোন দরপত্র কোন কারণ দর্শানো ছাড়া গ্রহণ বা বাতিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।

Citizens of Berlin recently came out in the streets at night with candles in hand in a symbolic protest to violence on Germany's foreign immigrants. Ultra-rightist neo-Nazi groups recently stepped up attack on immigrants who they accuse of taking advantage of liberal German asylum laws. Several people were killed as a result of growing violence which drew wide-spread protest from ordinary German citizens. — Star TV photo

US losing dominance on world agricultural market

WASHINGTON, Dec 17: The United States dominant position on the world agricultural market is slipping with its main exports — grains and soybeans — steadily losing ground over the past decade, officials say here, reports AP. The US share of the world grain market has fallen from 44 per cent in volume terms 10 years ago to 32 per cent, while its share of the corn market has dropped from 77 per cent to 66 per cent, according to the latest figures from the US Department of Agriculture. At the same time, US soybean exports have been their share of the world market slide to 66 per cent from 78 per cent at the beginning of the 1980s. Some agriculture specialists say that the trend is now reversing, but others are less hopeful.

Dennis Blankenship, International Marketing Director with the American soybean association said that the US share of the world soybean market had dropped as low as 60 per cent in 1988, but had risen this year and was expected to grow by at least five per cent in 1993, and possibly 10 per cent. On the grain front, Allen Terhaar of the US Feed Grains Council noted that conditions on the world market had changed significantly in the past decade with a move away from corn to better quality barley and wheat for feeding livestock. At the same time, lower corn exports by countries such as Argentina and Africa had been offset by an increase in sales by China, which has become the world's second largest exporter and is expected to sell some six to seven million tonnes in 1992/1993, Terhaar said. But growing demand on the Chinese domestic market should mean that its exports will slow in the coming years, he added. Many agricultural experts fear however that the fall in US exports is irreversible because of increasing competition from other major exporters, and the fact that areas such as the former Soviet Union and Eastern Europe will need to import much less once their economies are functioning well again. The former Soviet Union is expected to increase its grain harvest by some 16 per cent in the 1992-93 season to 182.5 million tonnes, from 152.5 million in the 1991-92 season, according to the latest USDA estimates.

Malaysian banker charged with fraud in Hong Kong

HONG KONG, Dec 17: Former banker Lorraine Esme Osman was formally charged Thursday with 39 counts of theft, corruption and conspiracy to defraud in connection with the collapse of one of Hong Kong's flashiest companies in the 1980s, reports AP. Osman did not enter a plea at the Western district court during his brief appearance Thursday morning, said an official from the Independent Commission Against Corruption. The commission is Hong Kong's top anti-corruption agency. Correctional services officers then whisked the banker into jail custody, where he will remain until another court appearance Monday when Osman's London lawyer will argue for bail. Osman, who turns 61 Friday, staved off extradition from Britain for seven years until Wednesday. A native of Malaysia but resident of London since 1984, Osman was arrested in London in 1985 and had been Britain's longest-serving unconvicted prisoner.

Clinton will have last word Bush puts signature on NAFTA accord

WASHINGTON, Dec 17: President Bush is putting his signature at last on the North American Free Trade Agreement, a capstone to his crusade to dismantle market barriers from the Yukon to the Yucatan, reports AP. But President-elect Clinton and Congress will get the last word on whether the world's largest free trade bloc becomes a reality. Bush, Mexican President Carlos Salinas DeGortari and Canadian Prime Minister Brian Mulroney were holding separate signing ceremonies in their capitals Thursday. The legislatures of all three countries still must ratify the 2,000-page treaty, which aims to eliminate all tariffs in North America within 15 years. Bush was affixing his signature to the treaty in a ceremony at the Organisation of American States. Salinas and Mulroney were signing the pact at the same hour in Mexico City and Ottawa. Clinton, a month before capturing the White House endorsed the free trade agreement with reservations. Critics fear a massive drain of US factory work to low-wage, heavily polluted Mexico. Supporters argue it will create greater prosperity on both sides of the border and spawn more jobs than it destroys. It will be up to the incoming Clinton administration to draft the implementing legislation. Once that is forwarded to Capitol Hill, Congress will have 90 working days to vote the treaty up or down under the so-called fast track legislation.

Reform of public enterprises needs long time horizon

GENEVA: Reforming of Public Enterprises (PEs) in the Third World, involving changes in social behaviour and political customs, needs a long time horizon. It should be viewed in the context of a broader reform of the public sector and take account of political dimensions, according to the UN Conference on Trade and Development (UNCTAD). In its recently published Trade and Development Report (TDR), 1992, UNCTAD has cautioned against focusing on short-term budgetary benefits, as has been done in developing countries where public enterprises reform has been undertaken as part of the IMF/World Bank structural adjustment policies, which have frequently failed to achieve the results sought. PEs have held an important place in the post-war period in a variety of developed and developing countries with differing economic performance, political regimes and philosophies. In developing countries, PEs have often played a strategic role in industrialisation and made an important contribution to the early development of the 'Asian Tigers'. In Taiwan, they accounted for one third of total gross investment during 1950-75. In many cases, PEs were

set up because private entrepreneurs lacked sufficient capital or the incentive to undertake investments benefiting the economy as a whole, or to avoid establishment of a private monopoly. UNCTAD points out that ideology and political philosophy have not been the only factors determining the size of the public sector in developing countries. They have had much the same relative importance in Kenya and Cote d'Ivoire as in Algeria, Egypt and Tanzania, but in general are more pervasive in low-income countries. Contrary to general perceptions, it is far from true that all PEs run losses all the time. In most countries many operate with a profit, and in many countries the PE sector as a whole also shows profits. A comparative survey of the Fortune 500 largest industrial enterprises in developed and developing countries, public and private, showed that in 1989/1990, in developing countries the average profitability of public enterprises was 7.9 while in the private enterprise it was only 2.3. In developed countries the average public enterprise profitability was 1.5 and that in private enterprise was 4.5.

And while the share of public enterprises making losses increased in 1990, none of the loss-making enterprises was from developing countries. Measured by efficiency measures, the widespread notion that PEs are inherently poor performers is also refuted by evidence. Nevertheless, says UNCTAD, the performance of PEs in developing countries deteriorated in the 1980s as it did for firms in general. The overall performance of the public sector deteriorated further because it absorbed many bankrupt private firms that governments rescued to prevent the crisis from spreading. In countries where the private sector has performed well, so have the PEs. But the inability of the state of finance the attainment of various non-commercial objectives of PEs is at the heart of the current concern of PEs in many countries. Therefore, the reform issue must include the question of how the state obtains and uses resources. But the fact that highly profitable and efficient PEs exist in both developed and developing countries suggests that in many instances it may be possible though reform to greatly improve performance.

A number of factors influence the performance of PEs and these have to be taken into account in reforms. These include questions of budget constraint, principal-agent relations, political influence, clientelism, corruption and product market competition. PEs should not be allowed to survive through sheer administrative inertia, if the reason for their existence is no longer there. If goals to be pursued have little or no connection with the original rationale, the goals should be revised. In many cases, the PEs should be relieved of their non-commercial tasks. The question is not whether governments should abandon these tasks, as is suggested in developing countries under the structural adjustment programmes, but to pursue them through other instruments. And unless objectives of PEs such as employment creation are tackled in other ways, rather than abandoning them, the reform of PEs can be overwhelmed by political opposition. Chakravarthi Raghavan is Chief Editor of SUNS (South-North Development Monitor), a daily bulletin, and the Geneva representative of the Third World Network.

মোঃ আবদুল লতিফ প্রকল্প পরিচালক পল্লী প্রশিক্ষণ প্রকল্প (থারডেপ) যুব উন্নয়ন অধিদপ্তর ৪২৮ বায়তুল আমান হাউজিং সোসাইটি আদাবর ২ নং রোড, শ্যামলী, ঢাকা। ডিএফপিএস ২১৪০৭-১/১২