

# Socio-economic aspects should get priority for projects approval, say experts

**JAMALPUR, Dec 30:** Experts of water development and flood control authorities have said that the projects to be taken under the proposed five-year Flood Action Programme (FAP) should consider not only the irrigation and navigation issues but also give due emphasis on the socio-economic aspects of the project areas, according to a BSS report.

No FAP projects will be approved without prior Environmental Impact Assessment (EIA), they told a seminar in Dhaka on Tuesday.

Held at Deputy Commissioner's conference room the seminar on Jamalpur Priority Project (JPP) was organised by Flood Plan Coordination Organisation (FPCCO).

This was the 5th of the series of its massive drive to assess the public opinion of the project areas before going into execution part of the projects. Similar seminars earlier were held at Sylhet, Netrokona, Tangail and Rajshahi.

The Jamalpur project, to be implemented at a cost of over Taka 180 crore, will benefit 631,000 people of the district.

Deputy Minister for Health Sirajul Haq, Begum Motia Chowdhury MP, Abul Kalam Azad MP and Sangbad Jamalpur Correspondent Utpal Kant Dhar took part in the

seminar on behalf of the local people while MH Siddiqui, Chief Engineer, FPCCO, Shamsur Rahman, co-team leader of JPP Saleh Ahmed, Superintendent Engineer, BWDB, Mymensingh, Abdus Salam, Chief Engineer, Central Zone, BWDB, Mujibul Haq, an agronomist and A L Salkar of Fisheries Department discussed in details various aspects of the JPP. Deputy Commissioner Jalal Ahmed gave address of welcome while local Executive Engineer of BWDB Abdus Sattar gave vote of thanks.

The FAP organisers while outlining the JPP said that the disastrous 1987 and 1988 floods in Bangladesh raised considerable international interest in helping the country to find a long-term solution to its flood problem.

At the request of Bangladesh government the World Bank later agreed to co-ordinate the preparation of a five-year action plan for flood control. The action plan was discussed and endorsed by a meeting of donors held in London in December 1989. The JPP is one of the 26 projects taken under this five-year FAP, they added.

They said that JPP, covering an area of 92,000 hectares in six thanas namely Madarganj, Melandaha, Islampur, Jamalpur Sarshabari and Dewanganj, would protect

phenomenal floods, provide irrigation facilities to 66,000 hectares of cultivable lands, generate fisheries development and ensure protection to environment as well as provide socio-economic benefits to the local people.

Besides, three thanas belonging to the north west region namely Pulchari, Sariakandi and Kazipur should also be considered as being part of the mainland project area since they belong to the same geographical unit.

The JPP, comprising pilot irrigation project on 5,000 hectares, 108 km of main irrigation project, 125 km flood control dam, four main project structure, 55 flaming structures, 70 controlling structures, 150 culverts, 50 rehabilitation structures and 3,000 square metre of physical structures, will have massive arrangement for raising, hauling, preservation and transportation of fish resources.

The field level execution of the project work will start from fiscal 1993-94 while French government and EEC are likely to provide funds for its implementation.

The JPP will generate huge employment opportunities which would be filled up by the local people particularly the distressed women and poor people. In the project areas arrangements will be made for

cultivation of vegetables and raising poultry farming for the landless people.

With the implementation of the project, the physical condition of the areas will be developed in the projected areas where massive tree plantation and afforestation activities will be geared up for protecting ecological balance.

Taking part in the discussion the Deputy Minister Sirajul Haq, in his brief speech, said that errors and lapses should be found out first before going for execution of any project. Otherwise, it would be mere waste of public money, he said.

The Deputy Minister added that both the government and the opposition would have to work together for the greater public interest. Measures should be taken so that the fruits of the project could be enjoyed by the people equally.

In reply to some queries the Deputy Minister said that the government would not accept any offer from the donors which would jeopardise the national interest and the policy of the government. "We have already rejected a number of such offers as those were alien to the interest of the people," he added.

In her speech, Begum Motia Chowdhury said that not only the economic aspect but also the socio-political factors

should be taken into consideration while approving a project. In this connection she referred to Kaptai Hydroelectric dam, which she said undoubtedly served our economic cause. But at the same time it initially created social problems which later turned into serious political problems for the country. "We are still shouldering that legacy today," she added.

Motia Chowdhury said for strong collective bargaining with the donor agencies the political forces could do sometimes better than the bureaucrats and again sometimes the opposition could play much more better role than the party in power. So, she suggested, there should be an arrangement so that the opposition in the greater national interest could do bargaining with the donor agencies on behalf of the government.

She further added that Sherpur was also an affected area by 1987 and 1988 devastating floods and as such this area should also be included within the project of the FAP. In this connection she stressed the need for equal development of all areas so that people feel no disparity in the action of the government.

Adding another point she said that if the condition of the poor people in rural areas could not be improved this vast population would be forced to rush towards the capital. This will cause disastrous situation for the city dwellers, she said adding, in the interest of the urban peo-

ple the socio-economic conditions of the rural masses should have to be developed.

Abul Kalam Azad MP said that in 1954 the flood affected area was 23 per cent while in 1992 the area rose to 57 per cent. This clearly indicated that the Water Development Board activities generated little progress in flood control of the country.

Referring to the failure of the BWDB in implementing a number of important projects Azad said that this organisation had failed to achieve 100 per cent success in any of its projects.

He called upon the officials and experts of the BWDB to be influenced by the interest of the people of the country and not merely by the influence of the donor agencies.

He called upon them to be cautious so that the flood control master plan over which they had been working was not abandoned for any reason in future like similar cases in the past which were abandoned with the lapse of time.

In his winding up speech MH Siddiqui said that the prerequisites of attaining success of a project depended on the participation of the local people. Public interest and mass awareness must have to be created before implementing any project, he added.

Siddiqui said that under FAP a media centre would be established in each project area to monitor the opinion and suggestion of the local people regarding the progress of he projects.

## Dhaka Stock Prices

At the close of trading on December 30, 1992

### Index slumps

Depressing figures showed up at Dhaka Stock floor on Wednesday. Most prices fell along with a notable loss in Composite Price Index.

In addition to this, transactions also fell on the day. Although value fell by a smaller margin, shares were halved from previous day's close. Prices lost by 8.67 per cent from Taka 639572.00 on Tuesday to Taka 584084.50. Volume dropped to 4711 from Tuesday's 9854, a loss of 52.19 per cent.

Most prices fell on the day. A notable change was in Tamijuddin Textile which lost 27.37 per cent against its previous rate. 18 companies lost prices while nine gained. Another nine traded at previous rates.

The Composite Price Index suffered relatively a heavy loss. It lost 3.85 points from Tuesday's 373.3932 to 369.5394.

### DAY'S TRADING AT A GLANCE

DSE Share Price Index	369.5394
Market Capitalisation (Tk)	10,563,276,487.00
Turnover in Volume	4711
Turnover in Value (Tk)	584084.50

Company	Previous Price Tk	Closing Price Tk	Change (absolute) Tk	Change (%over price)	Number of shares/debentures
<b>Gains (09)</b>					
Shares:					
Aftab Automobiles	182.22	189.00	6.78	3.721	10
3rd ICB M Fund	147.50	148.00	0.50	0.339	05
Bd Autocars	56.00	57.00	1.00	1.786	100
G Q Ball Pen	84.00	84.50	0.50	0.596	800
Howlader Pvc	94.00	96.00	2.00	2.128	100
Karim Pipe	96.00	98.00	2.00	2.084	50
Dulamia Cotton	80.38	82.20	1.82	2.265	50
Monosopul Paper	55.00	56.00	1.00	1.819	20
Cig Cement	286.00	287.20	1.20	0.420	25
<b>Losses (18)</b>					
Shares:					
Tamijuddin	179.00	130.00	49.00	27.375	10
Bextimco Infusion	211.50	199.49	12.01	5.679	450
Modern Dying	32.00	30.00	2.00	6.250	05
Pharma Aids	155.00	152.00	3.00	1.936	20
National Bank	104.00	102.00	2.00	1.923	05
6th ICB M Fund	63.27	63.00	0.27	0.427	180
BGIC	152.21	152.00	0.21	0.138	110
United Ins	172.07	172.00	0.07	0.041	830
Aziz Pipe	56.00	57.00	1.00	1.786	95
B Thai Aluminium	82.44	82.00	0.44	0.534	70
Renwick Jagneswar	91.00	90.00	1.00	1.099	120
Zeal Bangla	9.12	9.00	0.12	1.316	750
Padma Textile	177.00	176.00	1.00	0.565	200
Satham Textile	80.00	79.00	1.00	1.250	20
Tallu Spinning	100.57	100.50	0.07	0.070	20
Pharmaco	44.00	43.00	1.00	2.273	35
Apex Tannery	364.83	362.00	2.83	0.776	10
Debenture					
Bextimco Pharma	1405.00	1142.00	263.00	18.719	08

Company	Previous Price Tk	Closing Price Tk	Change (absolute) Tk	Change (%over price)	Number of shares/debentures
<b>Traded at unchanged rates (09)</b>					
Shares:					
IFC (11)					
5th ICB M Fund (30)					
Eastern Cables (375)					
Singer Bangladesh (25)					
Bextimco Pharma (100)					
The Ibn Sina (20)					
Bata Shoe (20)					
Usmania Glass (10)					
Debenture					
Bextimco Infusion					

Company	FV/ML Tk	Specialised Jute	Shree Pakur Jute
<b>BANKS (10)</b>			
Al Baraka Bank	1000/1 890.00	100/50	100/50
A.B. Bank	100/5 185.00	100/50	100/50
City Bank	100/5 280.00	100/50	100/50
L.F.L.C.	100/5 178.00	100/50	100/50
Islami Bank	1000/1 1700.00	100/50	100/50
National Bank	100/5 102.00	100/50	100/50
Pubali Bank	100/5 102.00	100/50	100/50
Rupali Bank	100/5 80.00	100/50	100/50
U.C.B.L.	100/5 122.00	100/50	100/50
Uttara Bank	100/5 100.00	100/50	100/50
<b>INVESTMENT (08)</b>			
ICB	100/5 80.00	100/50	100/50
1st ICB M.Fund	100/5 370.00	100/50	100/50
2nd ICB M.Fund	100/5 165.00	100/50	100/50
3rd ICB M.Fund	100/5 148.00	100/50	100/50
4th ICB M.Fund	100/5 147.00	100/50	100/50
5th ICB M.Fund	100/5 93.00	100/50	100/50
6th ICB M.Fund	100/5 63.00	100/50	100/50
ICB Unit Cert.		100/50	100/50
Sales Price	115.00	100/50	100/50
Re-purchase	110.00	100/50	100/50
<b>INSURANCE (04)</b>			
BGIC	100/10 152.00	100/10	100/10
Green Delta	100/10 152.13	100/10	100/10
Peoples	100/10 170.00	100/10	100/10
United	100/10 172.00	100/10	100/10
<b>ENGINEERING (19)</b>			
Aftab Automobiles	100/5 189.00	100/50	100/50
Atlas Bangladesh	10/50 44.00	100/50	100/50
Atz Pipes	100/5 217.26	100/50	100/50
Bangladesh Autocars	100/5 57.00	100/50	100/50
Bangladesh Lamps	100/5 240.00	100/50	100/50
B. Thai Aluminium	100/10 82.00	100/50	100/50
Bengal Carbide	100/5 265.00	100/50	100/50
Bengal Steel	10/50 20.00	100/50	100/50
Eastern Cables	100/5 75.00	100/50	100/50
Howlader Pvc	100/10 96.00	100/50	100/50
Karim Pipe	100/5 98.45	100/50	100/50
Metalex Corp.	100/5 55.45	100/50	100/50
Monno Stafflers	100/5 155.00	100/50	100/50
Monno Jute	100/5 255.00	100/50	100/50
National Tubes	100/10 69.00	100/50	100/50
Panther Steel	10/50 8.00	100/50	100/50
Quasem Drycells	10/50 9.90	100/50	100/50
Renwick Jagneswar	100/5 90.00	100/50	100/50
Singer Bangladesh	100/5 771.00	100/50	100/50
<b>FOOD &amp; ALLIED (23)</b>			
A.B. Biscuit	100/5 200.00	100/50	100/50
Alpha Tobacco	10/50 46.00	100/50	100/50
Aman Sea Food	100/5 20.00	100/50	100/50
Apex Food	100/5 710.00	100/50	100/50
Aroma Tea	100/5 60.00	100/50	100/50
Bargus	100/5 160.00	100/50	100/50
B.D. Plantation	100/5 500.00	100/50	100/50
Bengal Food	100/5 133.00	100/50	100/50
B.L.T.C.	100/5 500.00	100/50	100/50
B.T.C.	10/50 80.00	100/50	100/50
Cig. Vegetable	100/10 78.00	100/50	100/50
Dhaka Vegetables	100/5 80.00	100/50	100/50
E.L. Camella	100/5 1040.00	100/50	100/50
Progleg Export	10/50 2.25	100/50	100/50
Gemini Sea Food	100/5 100.00	100/50	100/50
Hill Plantation	100/5 550.00	100/50	100/50
Modern Industries	100/5 185.00	100/50	100/50
N.T.C.	100/5 210.00	100/50	100/50
Rabeya Flour	10/100 NT	100/50	100/50
Rupani Oil	10/100 5.00	100/50	100/50
Tulip Dairy	100/10 80.00	100/50	100/50
Yousuf Flour	10/50 NT	100/50	100/50
Zeal Bangla Sugar	10/50 9.00	100/50	100/50
<b>FUEL &amp; POWER (04)</b>			
BD Oxygen	10/50 65.20	100/50	100/50
Eastern Lubricant	10/50 14.00	100/50	100/50
National Oxygen	100/10 94.00	100/50	100/50
Padma Oil Co.	10/50 48.00	100/50	100/50
<b>JUTE (12)</b>			
Bengal Food	600/1 317.00	100/50	100/50
Ahad Jute	100/10 NT	100/50	100/50
Anowara Jute	100/10 NT	100/50	100/50
Delta Jute	100/50 8.50	100/50	100/50
Gawala Jute	100/50 NT	100/50	100/50
Islam Jute	100/5 60.00	100/50	100/50
Jute Spinner	100/5 80.00	100/50	100/50
Mutual Jute	100/5 105.00	100/50	100/50
Northern Jute	100/50 NT	100/50	100/50
Shamser Jute	100/5 100.00	100/50	100/50

## Distance learning MBA launched

A new worldwide distance learning Master of Business Administration (MBA) degree, specifically designed for English-speaking managers in the financial services sector has been launched through a partnership of two of the world's leading financial education institutions, says a Press release.

The International Centre for Banking and Financial Services at Manchester Business School in England and the School of Accounting, Banking and Economics at the University of Wales have formed The Institute for Financial Management with a network of study support centres throughout the world.

Professional support centres to provide localised advice and resources on a worldwide basis have been established for students in the Middle and Far East, Australia, Africa, India, South America, the Caribbean, Canada, and Europe and more are planned.

Proficiency in English is essential and entry dates for the programmes are in January and July, 1993.

Further details are available from the Institute for Financial Management, University of Wales, Bangor, Gwynedd, United Kingdom.

## Petro-Bangla employees union executives

Mirza Khairul Alam and Md Zainul Abedin have been elected President and General Secretary of the employees union of Petro-Bangla in a election held recently, says a Press release.

The other office-bearers of the union are (as follows): Senior Vice-President - Abdul Gani and Baehu Mia, Vice President - Akhtar Hossain, Jamaluddin, Dewan Ollullah, and Abdul Kadir, Joint Secretary Abdul Kader Khan, Assistant Secretary - S Alam Khandaker, Office Secretary - Abdul AH, Organising Secretary - Md Najim Uddin, Finance Secretary - Ali Ahmed, Publicity Secretary - Yasul Huq, Sports and Cultural Secretary - Sahidullah and Executive Member - Md Nurul Huq.

## Officials urged to help build prosperous nation

**PATUAKHALI, Dec 30:** State Minister for Establishment Nurul Huda, has called upon the officials to work hard for building a happy and prosperous Bangladesh under the democratic government, says BSS.

He was addressing the district level officials at the circuit house here on Tuesday, a PID handout said on Wednesday.

Huda said that before the last parliamentary election BNP had framed its electoral manifesto keeping in mind the hopes and aspirations of the people.

# Most tea prices increase as local, export demands high

By Staff Correspondent

Strong export demand led most tea prices to increase sharply at this week's auction sale held in Chittagong on Tuesday.

According to a Unity Brokers market report, strong all round export demand for the second week running led most prices to move sharply in the sellers favour with gains at between Taka two to four per kilogram. The below best, medium and the plainer sorts gained more.

Poland, Russia and India were the major buyers while the local traders also lent good support.