

Poverty alleviation programme to be launched

RAJSHAHI, Jan 8: A poverty alleviation programme under the auspices of Land Ministry aimed at making self-reliant one hundred distressed people of each of the 120 wards under 40 unions in 20 thanas of 10 districts of the country will be launched by the next month, reports BSS.

This was stated by State Minister for Land Md Kabir Hossain while addressing a huge gathering of the members of different women's organisations of the city at local Zila Parishad auditorium today.

The state minister said similar programme would be introduced for development of distressed women of Rajshahi city soon.

Kabir said, under the programme each distressed people would be provided with interest free revolving loan worth up to Taka 25 thousand to run their self-employment projects. He said the programme would be expanded throughout the country in phases.

Japan to widen construction projects to foreign firms

TOKYO, Jan 8: In a bid to head off US trade sanctions, the Japanese government has compiled an action programme to open large-scale public works projects to foreign companies beginning April, the Nihon Keizai Shimbun said today, reports AFP.

The report came before the January 20 deadline for trade sanctions that the United States had threatened to impose against Japan if it failed to reach an agreement with the United States on opening its construction market.

Washington initially set the deadline, November 1, but postponed it following Tokyo's October 26 announcement of a draft plan for opening construction markets to give Tokyo time to provide a more-detailed plan.

The government plans to approve the action programme at a cabinet meeting, possibly January 18, after informally briefing US officials on its proposal next week, the leading business daily said.

Cambodian 50-riel note equivalent to 2 US cents

PHNOM PENH, Jan 8: Storekeepers in Northwest Cambodia would rather close up shop than close a sale with 50-riel notes, a puny denomination of the nation's currency market in the town of Siem Reap near the world famous Angkor Wat temples, traders gathered their goods and fled.

"Whenever something like this happens, there is panic and the traders grab their wares and go home," a local businessman said.

Today, with the riel at 2,300 to 2,500 to a US dollar, a 50 riel note is worth about two US cents.

However, bad memories linger of a time when the riel, slashed by fears of Khmer Rouge violence and overall political uncertainty ahead of UN-run elections last May, plummeted to 6,000 to the US dollar.

In a country where the average annual income is less than 200 dollar, consumes needed huge bags stuffed with banknotes to make even the most modest purchase.

Mosharraf addresses ICMAB members

Increased management skill in public, private sectors sought

Minister for Energy and Mineral Resources Dr Khandker Mosharraf Hossain Friday stressed the need for increasing management skill in both public and private sectors to help the government's initiative to lead the country towards rapid progress, reports BSS.

He said cost and management accountants could play a vital role in this regard by utilising their expertise in cost calculation which was very much essential in all fields including finance, audit and taxation.

The energy minister was addressing as the chief guest the members of Dhaka branch council of Institute of Cost and

Management Accountants of Bangladesh (ICMAB) in their fellowship night held at Hotel Sonargaon.

State Minister for Finance Mazhor Rahman, State Minister for Irrigation, Water Development and Flood Control Mosharraf Hossain Shahjahan, past president of the institute Ruhul Quddus and present president Mohammad Ishaque also addressed the function as special guests.

Chairman of the Dhaka branch council Mohammad Habibul Kabir presided over the function which was attended by members and their spouses.

Dr Mosharraf Hossain referred to the free market economy launched in the

country and urged the cost and management accountants to consider country's fund shortage and resource constraints at the time of cost calculation.

"Discipline in financial institutions and accuracy in accountancy must be ensured in the greater interest of the economy," he said and added that inefficiency in management was responsible for failures in all sectors.

State Minister for Finance Mazhor Rahman referred to sick industries of the country and said, not fund shortage but management inefficiencies and other related problems were responsible for such setback.

He said the ICMAB could help a lot in this regard by

producing more and more cost and management accountants who would be able to maintain an accurate accountancy as well as skilled management in the administration in pursuance of their job.

Mazhor Rahman asked the authorities of the institute to expand its activities in the greater interest of the country.

Other speakers urged the government to introduce statutory cost audit as early as possible to ensure accurate accountancy management of both public and private sectors for smooth running of the affairs.

The fellowship night ended with a colourful cultural function which was participated by leading artists of the country.



Khorshed Alam, Governor, Bangladesh Bank, inaugurating a three-day seminar organised by American Express Bank on fundamentals of treasury operations for the foreign exchange dealers of the commercial banks in Bangladesh at Hotel Purbani in the city yesterday. David T Kaveny (third from right), General Manager of American Express Bank also seen in the picture. — Star photo

Delhi endorses private investment in domestic insurance industry

NEW DELHI, Jan 8: An Indian government appointed committee on Friday endorsed private investment in the domestic insurance industry and called on the government to reduce its holding in state-owned insurance firms, reports Reuters.

The committee said the number of private entrants in the insurance industry should be controlled and have a minimum paid-up capital of one billion rupee (\$2 million US dollar).

"If and when entry of foreign insurance companies is permitted, they should be required to float Indian companies and should preferably enter the market by way of joint ventures with Indian partners," the committee said.

Foreign insurance companies have been demanding access to the huge Indian market monopolised by the state-owned companies.

As part of the structural changes in its financial system, India recently allowed establishment of private banks, the first time since the banking industry was nationalised in 1960.

The committee said the government should change the ownership pattern of its insurance companies and suggested a restructuring of their capital.

The Indian government holds hundred per cent equity in the two companies — Life Insurance Corporation and General Insurance Corporation, which has four subsidiaries.

"The ownership pattern of LIC, GIC and its four subsidiary companies, should be changed by reducing government's share-holding to 50 per cent,"

the committee, headed by former Reserve Bank of India Governor, R.N. Malhotra said in its report.

The committee on insurance sector reforms was appointed in April 1993 to examine the structure of the insurance industry and recommend measures in line with the structural changes underway in the financial system.

Iraqi dinar sinks against dollar to lowest level

BAGHDAD, Jan 8: The Iraqi dinar plunged against the dollar on Friday to its lowest level in weeks, exacerbating problems with obtaining drugs and other essentials, reports Reuters.

The dinar, officially worth 3,200 dollar was traded at 143 to the dollar in Baghdad's black market.

Dealers expected it to continue to sink in the absence of signs that Baghdad and the UN are any closer to agreement to permit Iraq to export oil again.

UN sanctions, imposed on Iraq for invading Kuwait in 1991, block all Iraqi export and only allow the import of food, medicine and other urgent humanitarian needs.

But the government with its offers empty and assets abroad frozen, says it has no more cash to pay for urgently needed materials.

Medicine is rarer and rarer and antibiotics and painkillers are no longer to be found in Iraqi pharmacies.

Many Baghdad Pharmacists have shut down recently, either selling their shops or turning them into groceries.

(SEBI), which regulates the stock markets.

Plan to seek Chinese aid for coal industry

Another report adds: India plans to seek Chinese collaboration to expand its coal industry, a government statement said on Friday.

It said India was interested in sharing China's experience and technology in mechanised long-wall underground mining. China presently operates over 350 long-wall faces and its mining technologists have acquired expertise in this area.

"This area of Chinese specialisation has attracted the Indian, coal industry most," the statement said.

At present over 70 per cent of Indian coal comes from opencast mines and the government plans to increase production of superior grades of coal from underground mines.

The Press Trust of India (PTI) quoted India's Coal Minister Ajit Kumar Panja, who is to visit Beijing from Monday, as saying that Chinese help would be sought to modernise its underground coal mines.

During Panja's visit India and China would sign a memorandum of understanding, PTI said.

A Chinese delegation, led by its Vice Minister for coal industry had visited India in October 1993 and identified areas of mutual interest in the coal sector.

China is the largest producer of coal in the world and had an annual production of 1,140 million tonnes in 1992/93. India, which is the world's fourth largest producer of coal mined 238 million tonnes in 1992/93.

Trade union slates working conditions of Chinese female employees

BEIJING, Jan 8: China's trade union federation has strongly criticised the working conditions of female employees in foreign-funded and private firms, and called for measures to prevent continued abuses, the China Daily said today, reports AFP.

The All China Federation of Trade Unions said nearly half of the 1,058 foreign-funded firms it had investigated in recent years did not grant maternity leave.

Exposure to dangerous substances, unsalaried overtime, random wage reductions and sexual harassment were also prevalent, ACFU official Yang Yuchen was quoted as saying.

In some instances, the human rights of women workers were being abused, Yang said, citing strip searches and one incident when a female employee suspected of stealing was locked in a dog cage.

All but one of the 60 workers who died in a blaze at a Taiwan-funded firm in Southern Fujian province last month were women.

Yang said the union had called on the government to take steps to improve the situation, including wider dissemination of labour laws and the setting up of a special labour security organisation catering for women workers.

The union also criticised some state-run firms for targeting pregnant and breastfeeding women for redundancy.

Clinton plans big cuts in public housing

WASHINGTON, Jan 8: President Clinton will propose cutting more than two billion dollar for public housing next year—particularly slashing aid to the elderly, Congressional sources said Friday, reports AP.

At the same time, the administration will call for boosting spending for the homeless by nearly 50 per cent and nearly doubling a rent subsidy programme for the poor, said Congressional aides and lobbyists who spoke on condition of anonymity.

Clinton is putting the finishing touches on his 1.5 trillion dollar budget for the fiscal year that begins October 1. And though he doesn't plan to unveil it until February 7, details are beginning to emerge. Aides and lobbyists said other proposals include:

— Increases of nearly three

per cent for the departments of Education and Health and Human Services, although some programmes within each agency are cut. The huge Chapter 1 programme that provides extra teachers for poor school districts would grow from 6.3 billion dollar this year to seven billion dollar in 1995.

— Shrinking the National Aeronautics and Space Administration's budget slightly from 14.5 billion dollar this year to 14.3 billion dollar next year. The space station would get about the same as the 1.9 billion dollar it got for 1994.

— Increasing the budget for the National Science Foundation, which finances many of the country's research scientists, to 3.2 billion dollar from three billion dollar this year.

IMF to free up funds for debt reduction

WASHINGTON, Jan 8: The IMF basically approved a proposal to alter some of its lending guidelines in a move that could free up billions of dollar for debt reduction by developing countries, international monetary sources said, reports Reuters.

The move, which is expected to be finalised next week is designed to make the current system more flexible.

Under guidelines approved back in 1989, the IMF agreed to set aside up to 25 per cent of its one-year stand-by or three-year extended fund facility loans to developing countries for the

purpose of debt reduction. Developing countries could borrow additional money from the IMF—up to 40 per cent of their quota at the fund—for interest rate relief on some of the debt that remained.

In practice, though, little of that second pot of money has been utilized.

Under the new guidelines, developing nations will have more freedom to use the money available for what they want—either debt reduction or interest rate relief—irrespective of which pot it comes from, the sources said.

Iran calls for OPEC oil export sanctions

TEHRAN, Jan 8: In the face of drastic world oil price drop and domestic economic crisis, Iran yesterday called on OPEC member states to opt for total export sanctions, reports Xinhua.

Dorri Najafabadi, Chairman of the Plan and Budget Commission of the Majlis (parliament), said at the Friday prayer at Tehran University that "OPEC members should opt for total export sanctions if alternative policies are not adopted for boosting the oil price."

He was critical of the inconsistency of member states of the Organization of Petroleum Exporting Countries (OPEC) in their outlook about the current international oil market.

Last month, Iranian Oil Minister Gholamreza Agazadeh urged OPEC members to reduce its ceiling production in order to raise oil prices, saying, "OPEC should reduce four to five per cent of its present ceiling production."

OPEC's current ceiling production stands at 24.5 million barrels per day, but oil prices have dropped under 14 dollar a barrel, far below the OPEC benchmark of 21 dollar a barrel.

In the past years many OPEC members, including Iran and Saudi Arabia, were accused of overproduction which added more than one million barrels a day to the OPEC ceiling production.

Islamic economic body in Southeast Asia to be formed

KUALA LUMPUR, Jan 8: A Southeast Asian Islamic economic cooperation council is to be formed to serve as a forum on economic matters among members of the religious council of Brunei, Indonesia, Malaysia and Singapore (MABINS), reports BERNAMA.

The Director-General of the Islamic Affairs Division of the Malaysian Prime Minister's Department Zainal Abidin Abdul Kadir said that the setting up of the council was decided at the two day MABINS meeting which ended here last Tuesday.

Thirty delegates from Indonesia, Singapore and Malaysia attended the meeting.

MABINS also agreed to set up an Islamic economic fund and to expand the marketing network of Muslim conglomerates within the member countries.

Int'l confce of sugar farmers begins Jan 24 in Delhi

NEW DELHI, Jan 8: A five-day international conference of sugar farmers will be held here from January 24, a press release said here yesterday, reports Xinhua.

Over 200 foreign delegates from major cane and beet producing countries throughout the world are expected to attend the conference to be held for the first time in India.

Exchange of information and ideas on all problems concerning the economic, technical and social progress of cane and beet growers in member countries of the World Association of Beet and Cane would be conducted.

India is a big sugar cane growing country, but it still has to import up to 500,000 tons of sugar between October 1993 and September 1994 to meet its growing consumption.

New Polish govt to continue market reforms

WARSAW, Jan 8: Sir Leon Brittan, European Union's top economic official, was assured Friday the new leftist government is committed to continue market reforms and signed an accord to attract foreign capital to Poland, reports AP.

The one-day visit of Sir Leon, the European Union's Foreign Trade Commissioner, came two months after a leftist government was appointed, following four years of stringent market reforms.

It also came just weeks before Poland's association with the EU agreement takes effect February 1, opening free access to EU markets next year.

"My visit here has confirmed that the new Polish government is fully committed to continue the process of economic and public reform," Sir Leon told a news conference shortly before departure.

Calling the association agreement a "historic landmark," Sir Leon said it "symbolizes the commitment of the European Union" and helps Poland to continue its reforms until it becomes a full EU member.

Earlier Friday, Sir Leon and Privatization Minister Wladaw Kaczmarek signed a financial memorandum of the INVESTPRO programme, offering Poland 10 million ECU (11 million dollar) from the EU to be used over the next three years on attracting foreign businessmen to invest in Poland, thus aiding the rocky privatization process.

Crimes cost Australia billions of dollar a yr

CANBERRA, Jan 8: Crimes such as fraud and burglary have cost Australia billions of dollar a year, reports Xinhua.

A survey, made by the Australian Institute of Criminology, says that the Australian business loses nine billion Australian dollar for crimes a year.

The money was more than enough to offer another 200,000 job opportunities for the people, according to the survey, the first of its kind conducted in Australia.

The survey was conducted for the Institute by the Roy Morgan Research Centre in 1992 and the result was made public by the Australian today.

The survey, conducted among 1,000 business of all sizes, covered five sections of industry including food retail, general retail, manufacturing, primary industry, and tourism and recreation.

US Senator blasts World Bank for high spending

WASHINGTON, Jan 8: The World Bank expects to save seven million dollar in 1994 by allowing only President Lawis T Preston to fly first class, but a US senator who has made himself the bank's gadfly says its spending is still too high, reports AP.

"If the bank required all its employees to travel economy class, it would save 30 million dollar a year," said Sen Hank Brown, a member of the Foreign Relations Committee, in a statement.

The Bank is owned by 177 countries, with the US government holding the largest block of shares. The bank lends nearly 25 billion dollar a year, the biggest source of aid to developing countries.

It made a profit of 1.1 billion dollar in the year that ended last June 30 after spending 1.4 billion dollar on its own costs of operation.

Sen Claiborne Pell, chairman of the Foreign Relations Committee, Brown, and other senators have complained about administrative costs at the bank and its sister organization in Washington, the International Monetary Fund.

Along with the new travel rules allowing only business class seats on long trips, the bank is also banning stays by its staff at 57 of the world's most expensive hotels, including the Ritz in Paris, the Savoy in London, the Richemond in Geneva, the Mandarin in Hong Kong and the ANA in Tokyo.

Sen Brown had a list of other complaints about the bank.

The bank needs an independent inspector general to root out "waste, fraud, abuse and mismanagement."

Tax-free World Bank salaries average 123,000 dollar a year.

World Bank chief spokesman Tim Cullen answered the former accusation by saying an independent audit board is being appointed.

On pay, Cullen said employees of all international organizations are traditionally tax-free in the host country. Most government — the United States is an exception — do not tax their citizens who work abroad. Starting pay at the

bank is 16,350 dollar a year and Preston gets 165,910 dollar — considerably less than his former salary as a top executive at J P Morgan, he said.

But among US commercial banks, World Bank pay is considered good, especially for economists, said John Haseltine of the Institute of International Finance. His organization groups major international banks.

Brown also said the bank is building a "Taj Mahal" of a new headquarters. Costs are running nearly 50 per cent over estimates, while there is plenty of vacant office space in Washington. He also said the bank's annual overhead of 1.4 billion dollar increased 11 per cent in a year.

দরপত্র আহবানের বিজ্ঞপ্তি

নং ১৬ (এস) ৯৩-৯৪

এতদ্বারা নিম্নবর্ণিত কাজের জন্য পণ্যের অধিদপ্তরের অনুমোদিত আর্থিক যোগ্যতা অনুসারে ইমারত টিকাদারদের নিকট হইতে ২০১১ নং বাংলাদেশ ফরম দরপত্র আহবান করা হইতেছে। নিম্ন বাক্যকরা/নির্ধারিত প্রকৌশলী, পণ্যের বিভাগ, বড়ডা/জরুরিহট কর্তৃক ১৭-০১-৯৪ ইং তারিখ পূর্ব ১২-০০ ঘটিকা পর্বত দরপত্র পূর্ণ হইবে এবং ঐ দিনই বেলা ১২-০০ ঘটিকার আখ্যি দরপত্র সাতসের উপস্থিতিতে (যদি কেহ উপস্থিত থাকিতে ইচ্ছা করেন) খোলা হইবে।

কাজের নাম	প্রাক্তিত ব্যয়	আমানতের টাকা	যে প্রকৌশলী টিকাদার দরপত্র দাখিলের যোগ্য
সিরাঙ্গাঙ্গ জেলার রাঙ্গাঙ্গ থানা বাহা	টাকা	টাকা	পণ্যের অধিদপ্তরের তালিকাকৃত বিশেষ
কেন্দ্রের বিভিন্ন ভবন (আবাসিক/	৩,৫৪,৩৬১/-	৭,০৮৮/-	১ম প্রকৌশলী ও ১ম প্রকৌশলী (ইমারত) টিকাদার,
জনাসনিক) ভবন সমূহের বিশেষ			পণ্যের জেন. রাঙ্গাঙ্গার ৩য় প্রকৌশলী
সেয়ারাম কাজ। ১৯৯৩-৯৪ আর্থিক			(ইমারত) টিকাদার, পণ্যের সার্কেল,
বৎসর।			বড়ডার ওর প্রকৌশলী (ইমারত) টিকাদার।

দরপত্র কার্যের সিউল, অতিরিক্ত পর্ব ও নিয়মাবলী এবং দরপত্র ফরম ইত্যাদি নিম্নবাক্যকরা/নির্ধারিত প্রকৌশলী, পণ্যের বিভাগ, বড়ডা/জরুরিহট/উপ-বিভাগীয় প্রকৌশলী, পণ্যের উপবিভাগ, সিরাঙ্গাঙ্গ/উরাপাড়া/ই/এম, উপবিভাগ, সিরাঙ্গাঙ্গ-এর কার্যক্রম সমূহে অফিস চলাকালীন সময়ে সেবিত পাজা হাইবে এবং টিকাদার নিজে অথবা তার সত্যায়িত বাক্যকৃত মনোনীত প্রতিনিধি কর্তৃক নির্ধারিত মূল্যে (অনেকতমোলা) তালিকাকৃত স্থান বই প্রদর্শন পূর্ব ১৬-০১-৯৪ ইং তারিখ বিকাল ৫-০০ ঘটিকা পর্বত ক্রয় করা হইবে।

মোঃ জাহাঙ্গীর আলম

নির্বাহী প্রকৌশলী,

পণ্যের বিভাগ, সিরাঙ্গাঙ্গ

ফোন নং-২২২১

ডিক্রিটেশন ৩৬-১/১

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