

Essentials dear
in Noakhali

MAJDEE COURT (Noakhali), Jan 13: Prices of essential commodities have registered a sharp rise in the huts and bazaars of the district causing suffering to the common consumers, reports UNB.

Prices of onion, garlic, chillies, sugar and vegetable oil have gone up during the last fortnight.

Moreover, prices of powder milk, butter, ghee, soybean oil, mustard oil have shot up beyond the purchasing of poor consumers.

Some consumers alleged that some traders have been hoarding the essentials to create artificial scarcity in the market with the connivance of a section of dishonest officials.

At present onion is being sold at Taka 30, garlic at Taka 32, chillies at Taka 58, sugar at Taka 30 and salt at Taka 9 per kg. While the seasonal vegetable potato is being sold at Taka 10, karralla at Taka 20 per kg, cauliflower and cabbage at Taka 10 per piece.

Local leaders have urged the authorities to form a mobile court to check the price-hike of essentials for the interest of the poor consumers.

Another report says: A scheme for development of six high schools and six madrasas has been taken up in six thanas of the district in the current financial year.

Facilities Department of the Ministry of Education is executing the scheme at a cost of Taka 96 lakh under Annual Development Programme.

Under the scheme, in addition to other development works, each school and madrasa will be provided with three more classrooms to improve the accommodation facilities.

The work on the scheme is expected to be completed by June next.

With the implementation of the scheme, education facilities in the district will be improved to a great extent.

Westminster Bank to cut 4,200 jobs this year

LONDON, Jan 13: National Westminster Bank told staff on Wednesday that it is to cut 4,200 jobs this year, Alan Ainsworth, Assistant secretary of the Banking Insurance and Finance Union said, reports AFP.

National Westminster is the second-biggest high-street bank in Britain after Barclays which had said on Monday that it would cutting 3,000 jobs during the next two years in addition to 18,000 jobs cuts already announced for 1991-1996.

Natwest, which advertises itself as the action bank, has cut 15,000 jobs since 1990. Its workforce stood at 92,000 for the latest redundancies.

The finance industry has shed 100,000 jobs in the past four years. Analysts expect another 20,000 jobs to go by 1998.

The job losses at Natwest, as a result of an increase in automation of the industry, will occur in most parts of the country and 1,200 of the posts are to be axed in London.

Moyeen seeks identification of right items to boost export

State Minister for Planning Dr A Moyeen Khan yesterday laid stress on "identifying the right items" to be produced in the country for export, reports BSS.

"We must learn how to pick items for export", he told a seminar here at the conference room of Bangladesh Institute of Development Studies (BIDS).

The day-long national workshop on "Export led growth and industrialisation" under BIDS-Strathclyde University link programme was held in collaboration with British Council, Dhaka. BIDS and the UK based Strathclyde University are collaborating with each other to conduct research programme in development issues.

Dr Moyeen Khan said broadly speaking except gar-

ments, Bangladesh could hardly penetrate into West's huge merchandise market, whereas several southeast Asian countries by opting for right commodities with reasonable price have scored significantly.

"I find no logical ground for Bangladesh to lag behind", he maintained. He said we must make attempt to find appropriate products for export.

Chaired by Prof S A L Reza, Director General of BIDS, the inaugural function was also addressed by BIDS link programme coordinator Dr Zaid Bakht. Dr Jim Love of the link programme from Strathclyde University and Keith Burd, Director of the British Council.

A total of four papers were presented at the seminar which was split into two business sessions. Floor discussions fol-

lowed after each sessions in which faculty members of BIDS and the economists participated.

The Planning Minister said if we wanted to boost our exports we must give serious attention to quality control. "Because of our callousness or deliberate attempt to make more money by delivering below standard goods, we are regularly losing markets by annoying buyers", he pointed out.

He underlined that quality checks had to be ensured at all stages so that we earn confidence of our buyers.

Referring to industrialisation, the Minister said the government was very anxious to see that the country attains rapid industrial growth. "We cannot resolve the problem of massive unemployment and low

level of consumption without industrialisation," he added.

Dr Khan said along with production of quality goods, we should have to go for establishing market chain in different corners of the globe. An efficient market chain is essential for promotion of goods, he noted.

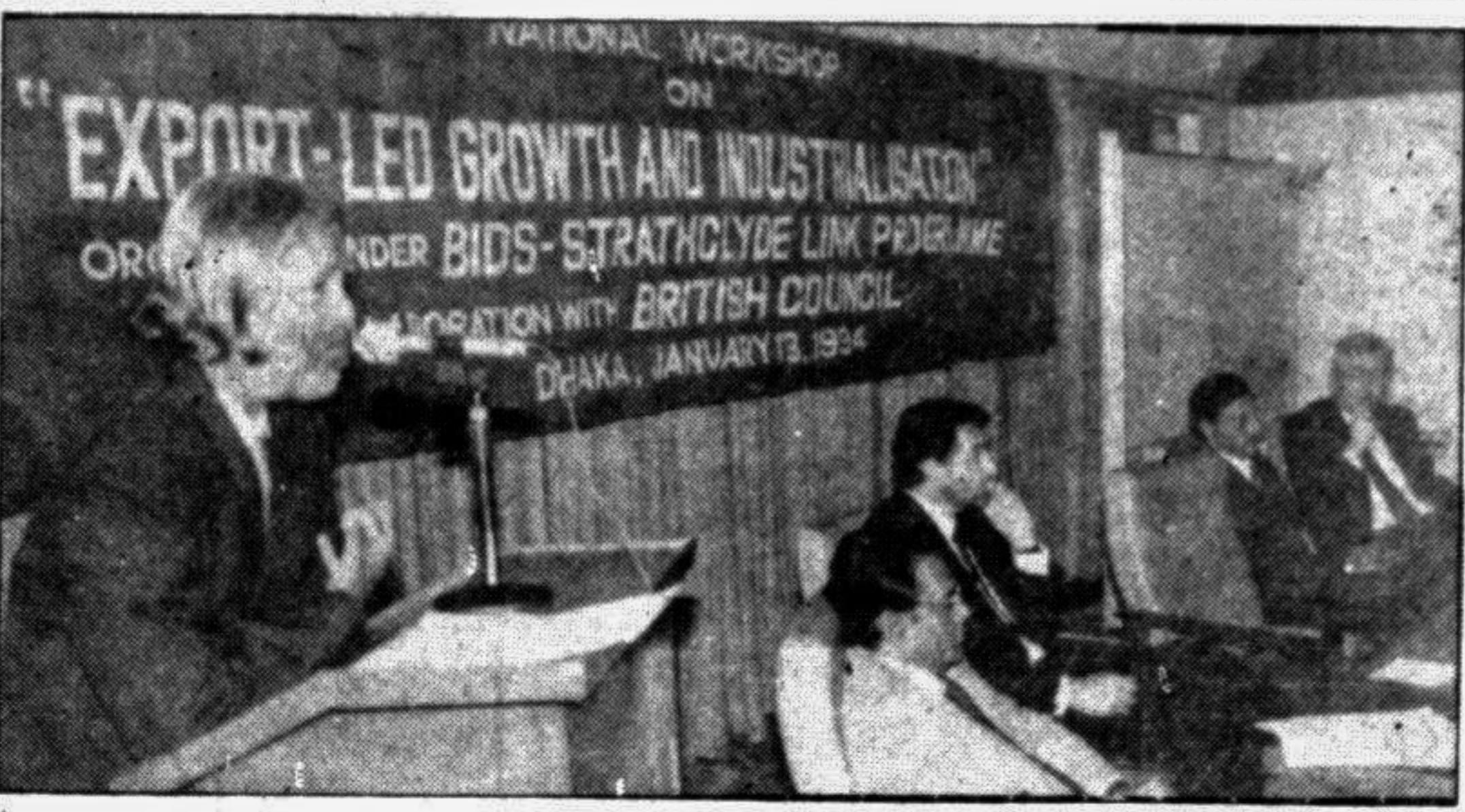
Dr Moyeen Khan who is also the Chairman of BIDS Board of Trustees underlined the head for removing bottlenecks on the way to investment. Too many formalities discourage investors both local and foreign, he added. He said we had to create congenial atmosphere for investment so that investors feel safe and final prospect of making good profit.

Describing the seminar as "very relevant subject and of great topical interest," Dr Reza said in this age of market competition, a more efficient utilisation of resources and greater growth in productivity in the whole economy was a must. He said policies most closely associate with outward orientation and export-growth were to be based on the concepts of comparative advantage, economic efficiency and competition in the world market.

The Director General of BIDS expressed the hope that the deliberations in the seminar would come out with a pragmatic policy prescription which might guide Bangladesh to its cherished goal of development.

Referring to the ways of boosting exports, the BIDS chief said since international market is fiercely competitive, it could be successfully penetrated only by aggressive salesmanship of a dynamic breed of operators with highly innovative ideas. An efficient production base drawing on the advantages of cheap skilled labour and modern technology is a perquisite in this regard, he explained.

—Star photo



State Minister for Planning Dr Moyeen Khan (L), addressing the national workshop on 'Export-led growth and industrialisation' organised under BIDS-Strathclyde link programme in collaboration with British Council at the BIDS conference room in the city yesterday.

—Star photo

Indian gold, forex reserves hit record high of \$13b

Indian gold and foreign exchange reserves hit a record high of 13 billion US dollar, a turn around that reflects improved economic outlook as India stepped into 1994, reports UNB.

According to a report recently published by the Reserve Bank of India, the country's gold and foreign exchange reserves touched a record 13.01 billion dollar on December 17, 1993 as compared to 8.9 billion a year ago.

Strong dollar inflows are helping to keep the rupee buoyant.

The economy has recorded a strong growth in the Gross Domestic Product in the fiscal year ending March, 1993 at 4.5 per cent, up from four per cent last year and 1.3 per cent in 1991-92, the Bank report said.

India's economic reforms have started strongly attracting the attention of the overseas investors with more than 4 billion dollar in investment approvals

since the present Government assumed office in 1991.

India approved foreign investment projects worth 2.66 billion dollar between January and November, 1993 as against 1.29 billion dollar for the whole of 1992.

Investment proposals from the United States, the leading foreign investor in India rose to 1.11 billion dollar in the first 11 months of the year from 410 million in 1992. Britain, Switzerland and Japan also substantially increased their investments in India in 1993.

More than 90 per cent of the total investments approved were in the "high priority and high technology areas".

The energy sector attracted the maximum attention while the food processing sector also attracted substantial interest. Other major sectors to attract significant funds are chemicals, telecommunications and transportation, electrical equipment, metallurgy, hotels, tourism and textiles.

Disbursements have also shown an impressive increase of around 35 per cent during this period.

Mexico, Colombia, Venezuela sign free trade pact on Jan 20

BOGOTA, Jan 13: The presidents of Mexico, Colombia and Venezuela will sign a three-way free trade agreement on January 20. President Cesar Gaviria's office announced Wednesday, reports AFP.

Gaviria, Mexican President Carlos Salinas and Venezuelan President Ramon Velasquez, will meet along with their respective foreign ministers in the Caribbean resort city of Cartagena, to sign the pact which will phase out tariffs among the three over 10 years.

The Group of Three's (G-3) agreement gives the countries 12 years to eliminate duties on automobile industry goods, Colombian Foreign Trade Minister Juan Manuel Santos said.

Colombia and Venezuela have had a bilateral free trade pact in effect for 10 years, during which time bilateral trade almost has doubled.

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They took into account simple ways in which farmers could adapt to the expected changes, such as shifting planting dates, extra irrigation and using different crop varieties.

Sonali Bank takes up Tk 40cr dev projects

Sonali Bank has taken up a Tk 40 crore programme for poverty alleviation, says a press release.

The money will be distributed through Palli Daridranya Samabaya Prokopa (Rural Poor Cooperative Project) for marginal people in 82 thanas of

greater districts of Rajshahi, Pabna, Kushtia, and Jessor in the south-west region of the country.

The project will be implemented in collaboration with the Asian development bank during the next five years.

Bangladesh Ambassador to Manila has already signed a complementary agreement with ADB on behalf of Sonali Bank.

The project aims mainly at boosting investment and production through cooperative procedures as such, is designed to train the rural poor for their participation in the income generating activities to yield self-employment.

The project's focal point is to make the marginal people self-based and self-reliant by constituting a bank supervised cooperatives movement with the poverty-ridden community at village, thana and district levels.

Steps are on to extend credit facilities without collaterals in small rural professions on the basis of group accountability.

PDB realises Tk 3.50 cr from illegal users

Power Development Board realised Tk. 3.50 crore from defaulters and illegal users of electricity throughout the country in the last five and a half years ending November last, reports UNB.

The PDB realised the amount after the setting up of the Magistrate Courts in its different zones. It realised Tk 50 lakh alone in first five months of the current fiscal year, said a press release.

The authorities set up 12 courts in June 1988 and later four courts were brought under Dhaka Electric Supply Authority (DESA).

During the period the magistrate courts and their mobile units sentenced 2,000 people for illegal using electricity, filed 34,000 cases and disconnected 26,000 illegal lines.

The PDB is considering to set up more courts to stop illegal use of power. At present the PDB has 9.50 lakh subscribers in the country, the press release added.



Jeremy Gwee, head of training for American Express Bank in Asia Pacific and the sub-continent, speaking at a seminar on 'International Foreign Exchange Market and Forward Booking' at Janata Bank head office in the city on Tuesday. Dr. Abdullah Farouk, Chairman and Muhammad Taheruddin, Managing Director of the bank also seen in the picture.

Developing states to bear brunt of global warming on agriculture

LONDON, Jan 13: Developing countries will bear the brunt of the effects of global warming on agriculture, British and US scientists reported on Thursday, reports Reuters.

"Whereas production in the developed world benefited from climate change, production in developing nations declined," they wrote in the Journal of Nature.

Rosenzweig and Parry looked at the effects of crop yields of warmer temperatures, less rainfall and other changes produced by the warming of the earth's atmosphere due to greenhouse effect.

They took into account simple ways in which farmers could adapt to the expected changes, such as shifting planting dates, extra irrigation and using different crop varieties.

"Climate change was found to increase the disparities in cereal production between developing and developed countries.

They are planning the first sales in February or March," said a spokesman for the nation's largest motorcycle maker.

"On counternarcotics, he noted that Congress and the American people "are very skeptical — we think with good reason — of the previous programmes that have put so much effort into interdiction."

He said Clinton has approved a broad, new strategy which will place greater emphasis on demand at home and

Yousoof new GM of BKB

M A Yousoof has been appointed General Manager of the Bangladesh Krishibank, says a press release.

Prior to joining the new post Yousoof was Deputy General Manager, Recovery Department of the same bank.

Yousoof, a career banker has masters in Public Administration and in Management from Dhaka University and Central Michigan University of the USA respectively. He also obtained a diploma in Agri-business Management Development Programme from Graduate School of Department of Agriculture, USA.

Indonesia, Iran raise cooperation in aviation, ship-building

JAKARTA, Jan 13: Indonesia and Iran have increased cooperation in aviation, ship-building and other areas, a visiting Iranian minister said on Wednesday, reports Reuter.

The two countries, members of the Organisation of the Islamic Conference, have moved closer in recent months, including a visit to Tehran by Indonesian president Suharto and the controversial sale to Iran of Indonesian helicopters.

"Following the visit of President Suharto to the Islamic Republic of Iran... the two sides have intensified and opened a new chapter for their cultural, political and economic activities," Iranian heavy industry Minister Mohammad Hadi Nadir-Hosseini told reporters after meeting Shuarto.

This included cooperation in building civilian multipurpose planes and in the ship-building industry, he said.

Suharto visited Iran in November and agreed with President Akbar Hashemi Rafsanjani on cooperation in building aircraft and ships.

The two countries also agreed to study a possible joint venture to assemble aircraft in Iran from parts made by the Indonesian state firm PT Industri Pesawat Terbang Nusantara.

Other industrial companies from Iran are accompanying during this visit and they are discussing with their Indonesian counterparts regarding this and various fields.

Nejad-Hosseini said: "Indonesia last year sold seven Super Puma helicopters to Iran but denied they could be equipped for military use."

US seeks control on drug demand

WASHINGTON, Jan 13: The Clinton administration's narcotics programme will put more emphasis on both controlling demand in the United States and supporting law enforcement institutions in producer countries, says State Department Counselor Timothy Wirth, reports USIS.

"We do not have a magic formula by any means for solving all the narcotics problems; we just have to continue to do it on a number of levels," he said at a January 11 briefing in which he discussed the administration's "very ambitious agenda" for global issues. Wirth reaffirmed President Clinton's commitment to such issues as security, population, environment, counternarcotics and terrorism.

In addition, the administration has put increased and broader support to our commitments around the world for US values, reflected particularly in the human rights and democracy packages," he said.

Wirth said the "top priority" on the global agenda is population, noting that it is now about 5,500 million worldwide. "If we do nothing, the world's population will double again sometime in the next 35 to 40 years," he added.

The electric scooter is capable of running 80 kilometers (50 miles) at a speed of 30 kilometers (19 miles) per hour before the battery needs recharging.

Honda will be the first Japanese motorcycle maker to introduce the scooters. They

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