

# UNDP hatches fresh anti-poverty programme for Asia-Pacific region

KUALA LUMPUR, Feb 6: The Asia-Pacific region may have the distinction of having the world's most impressive economies — with growth doubling every 10 years — yet it has the most number of poor and illiterate people in the globe, reports IPS.

This situation has confounded experts at the United Nations Development Programme (UNDP), the UN agency aiding third world countries to build up their capacities for sustainable development.

But now the UNDP has hatched a major new programme to attack poverty in the Asia-Pacific region that will be different from other such initiatives in the past.

"The region has all the expertise, all the institutions, but what's wrong?" asks UNDP Asia-Pacific programmes division chief Sebastian Zacharia.

"This is what we're going to do," he says. "See what went wrong, what has been successful and how they can be adapted and tested in other areas. Because not all of them were failures, there were some good ones like Malaysia and

South Korea."

The programme, scheduled for launching in May, will bring together the anti-poverty projects of the UNDP, the International Labour Organisation (ILO), the UN Volunteers (UNV), the Economic and Social Commission for Asia and the Pacific (ESCAP) and the Asia and Pacific Development Centre (APDC).

Current estimates of absolute poverty in the Asia-Pacific range from 800 million to about one billion people, with higher levels of poverty in the South Asian countries.

Despite the efforts of governments and assistance from UN agencies and multilateral donors, the results have been uneven.

The most successful ones have been those that thought about both aspects from the beginning, like Malaysia, where per capita income grew from US 100 dollar three decades ago to 3,000 US dollar today.

The UNDP plans to look at the experience of these countries, learn from them and devise an integrated approach

using a combination of policies that include decentralisation, using non-government and community-based organisations, provision of credit and skills- and capacity-building.

There is so much information available and so fast it can't be disseminated, Zacharia said.

He adds that while the UNDP already has programmes already operating on the national level in each country as well as a regional credit programme, this is the first time it is attempting a regional integrated and cohesive approach.

Other development experts have noted that integrated approach is needed so various UN agencies and international organisations can coordinate their projects and avoid duplication and waste of resources.

"What we're finding now is that there are four things that are essential," says Zacharia. "One is micro-economic policies that are conducive to development and equitable distribution. Second is the institutional framework — decentralisation is essential if you are to have grassroots devel-

opment."

"Third is that the poor will remain poor unless they have access to credit," he continues. "And they must also have access to skills, not for the poor to start industrial conglomerates, but for micro-enterprises."

But due to the limited resources available, countries to be covered will be selected according to "need and opportunity."

Still, the programme will have a special focus on the seven South Asian countries that account for a majority of the region's poor and will use ESCAP's seven sister districts scheme.

This means one district in each of the South Asian countries will be chosen for the development of what the UNDP calls a 'replicable' model.

Zacharia says every country has the eradication of poverty as their primary objective but they go about in different ways. Some went the socialist path emphasising equity rather than growth. Others adopted the free market system, which pursued growth to the neglect of distribution.

## Unemployment rate in US declines further

WASHINGTON, Feb 6: The US unemployment rate declined in January for the third consecutive month to its lowest level in three years, according to BLS.

However, totally redesigned household survey techniques employed for the first time by the Department of Labour's Bureau of Labour Statistics (BLS), together with revised population estimates based on the 1990 census, made it appear as though there was an increase.

The nation's jobless rate stood at a seasonally adjusted 6.7 per cent of the labour force in January, and the number of unemployed persons was 8.7 million, the BLS reported, February 4.

Under the old methodology, used in the BLS monthly survey of 60,000 US households, the unemployment rate had fallen from 6.7 per cent in October 1993 to 6.5 per cent in November and to 6.4 per cent in December.

Had those survey techniques continued, BLS officials said, the January rate would have been recorded as 6.3 per cent, instead of 6.7 per cent.

Testifying before the congressional Joint Economic Committee February 4, BLS

Commissioner Katharine Abraham cautioned against attempts to directly compare the old and new figures.

Changes to this survey require that we rely on our payroll survey even more than usual for our view of current labour market developments, she said.

The bureau's monthly survey of business establishments showed that 62,000 new non-farm payroll jobs were added in January. During the four previous months, payroll employment gains had averaged about 191,000.

Abraham said the small increase in payroll employment was due primarily to the California earthquake and to record cold weather across much of the eastern half of the United States.

"Indeed, the weakness in the payroll survey was quite concentrated in weather-sensitive industries in January, while other industries continued the pattern of moderate growth that has prevailed for some time," she noted.

In the January household survey, questionnaires were computerized and revised to get a more accurate picture of discouraged workers.

## Dhaka Stock Prices

At the close of trading on February 6, 1994

### BD Lamps leads losers

Star Report

The Bangladesh Lamps incurred a loss of Tk 100.00 per share on Sunday while the turnovers on the Dhaka Stock Exchange and the price index rose.

The share price of the company fell from 550.00 to 450.00 leading the 15 losers out of 48 issues traded. The Green Delta Insurance and the Eagle Star Textile also suffered significant losses.

The Beximco Synthetic (Debt) led the gainers numbering 20 with a rise of Tk 20.00. The share prices of 13 issues remained unchanged.

The Ambee Pharma with 18750 shares became the top contributor to the total volume of the day.

The 6th ICB M Fund (2180), Quasem Drycells (9650), Bengal Food (1995), Monno Ceramic (1240), Beximco Pharma (1895), Beximco Synthetic (9420), Ctg Cement (1630), Eagle Star Textile (2000), Beximco Ltd (3300), BGIC (1470), Rupam Oil (1200) and the Bata Shoe (1480) were also major volume leaders.

A total of 62044 shares changed hands at Tk 8763561.50 as against 50299 shares worth Tk 7383611.00 of the previous day. The changes showed increases of 23.350 per cent and 18.069 per cent in the total volume and the value respectively.

The DSE All Share Price Index also gained slightly. It reached 534.31707 from 533.83650, an increase of 0.480 point.

### Trading at a glance

DSE All Share Price Index	534.31707
Market Capitalisation Tk	24307623735.20
Turnover in Volume Tk	62044
Turnover in Value Tk	8763561.50
Company's name	Change Number (per of shares share) traded

### Gainers (20)

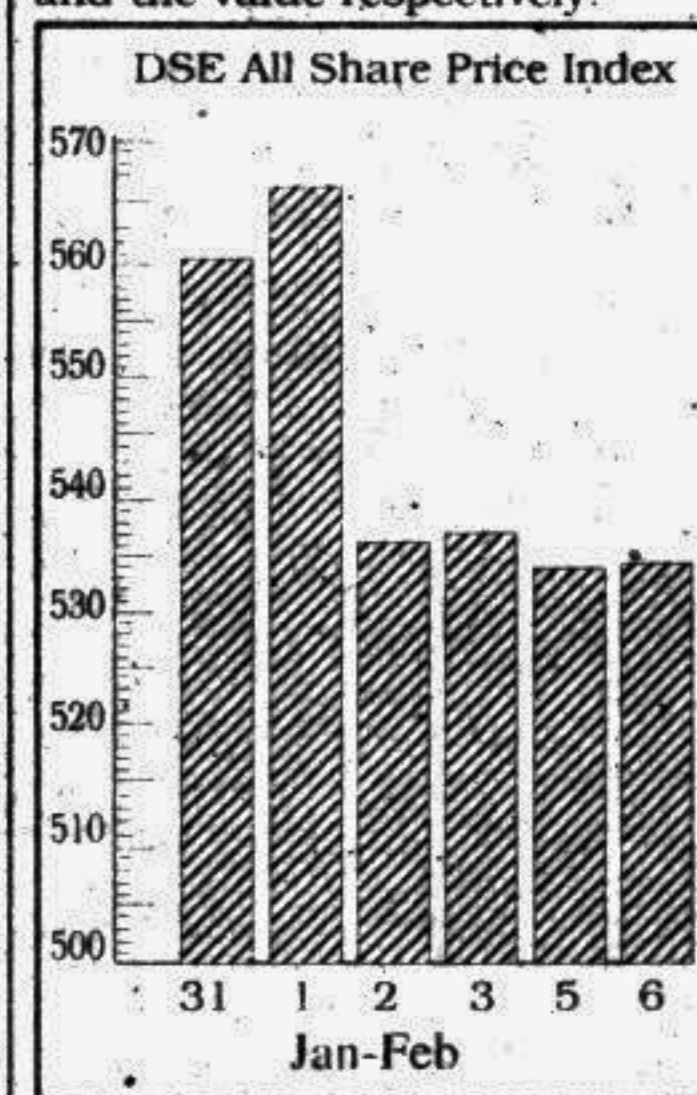
National Bank	1.00	120
6th ICB M Fund	4.46	2180
Bengal Carbide	0.92	40
Singer BD	5.16	32
Atlas BD	0.25	1200
Quasem Drycells	0.13	9650
Bengal Food	2.71	1995
BTC	0.83	200
Shine Pukur Jute	9.72	120
Ambee Pharma	2.48	18750
Beximco Pharma	13.71	1695
Bosnia	6.00	10
Beximco Synthetic	0.35	9420
QJ Ball Pen	1.12	945
Monno Ceramic	2.91	1240
Umanisa Glass	0.84	15
Ctg Cement	5.25	1630
Apex Footwear	1.60	940
BCIL (Deb)	3.75	24
B Synthetic (Deb)	20.00	2

### Losers (15)

5th ICB M Fund	0.45	90
BD Lamps	100.00	30
Eastern Cables	0.12	210
B Thal Aluminium	0.52	280
Ctg Vegetable	0.63	150
Satham Textile	0.70	110
Eagle Star Textile	10.00	2000
Padma Textile	2.72	120
Pharma Aids	1.23	30
Kohinoor Chemical	0.11	10
Beximco Infusion	3.28	250
Beximco Ltd	2.78	3300
BGC	3.58	1470
Green Delta	12.83	60
United Insurance	4.29	10

### Issues (13) unchanged

IFIC (2), Aftab Automobiles (100), Aziz Pipe (5), Aman Sea Food (40), Dhaka Vegetable (240), Rupam Oil (1200), BD Oxygen (250), Quasem Silk (200), Desh Garments (10), Dulamia Cotton (20), Apex Tannery (205), Bata Shoe (1480), Beximco Pharma Deb (5).	
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### DSE Shares and Debentures

Company	FV/ML (Taka)	Closing Rate (Taka)
Modern Dyeing	100/5	35.00
Padma Textile	100/20	286.83
Quasem Silk	10/100	2.50
Quasem Textile	10/50	2.20
Rahim Textile	100/5	100.00
Satham Textile	100/10	77.30
S.T.M. (ORD)	100/5	20.00
Stylecraft	100/5	550.00
Swan Textile	100/5	9.00
Tailu Spinning	100/10	103.25
Tamijuddin	100/10	135.00

### PHARMACEUTICALS & CHEMICALS (20)

Ambee Pharma	10/50	23.53
Bangla Process	100/5	64.19
BCIL	100/10	305.00
Beximco Infusion	100/00	696.52
Beximco Pharma	100/5	1336.31
B Synthetic	100/20	206.69
Glaxo	10/50	125.00
ACI	10/50	10.00
Kohinoor Chemical	100/5	75.00
N Polymer	100/10	110.00
Petro Synthetic	10/50	6.43
Pfizer	100/5	650.00
Pharma Aids	100/5	188.00
Pharmaco	100/5	65.00
Sales Price	100/5	22.00
Rackitt & Colman	10/50	90.00
Rahman Chemicals	100/10	36.00
Therapeutics	100/5	72.00
The Ibsma	100/10	101.00
Wata Chemical	100/20	200.00

### PAPER & PRINTING (6)

Eagle Box	10/50	19.00
Monosol Paper	100/5	22.50
Paper Converting	100/5	55.00
Paper Processing	100/10	16.00
Padma Printers	10/50	50.00
Sonali Paper	10/50	52.00

### SERVICE (2)

Bangladesh Hotel	10/50	12.00
Bd. Service	10/50	NT

### MISCELLANEOUS (18)

Apex Footwear	100/20	468.09
Apex Tannery	100/5	712.00
Aramit	10/50	30.00
Bata Shoe	10/100	86.00
Beximco	10/100	74.40
BSC	100/5	80.00
Ctg. Cement	100/5	341.85
G. Q Ball Pen	100/5	101.32
Himadri Ltd.	10/100	6.00
Milton Tannery	100/5	6.50
Monno Ceramic	100/5	505.00
New Dhaka Refac	100/20	89.17
Phoenix Leather	100/5	115.00
Savar Refractories	100/5	63.33
The Engineers	100/5	100.00
Texipack Ind	100/10	171.62
Umanisa Glass	100/5	260.00

### JUTE (12)

Abad Jute	100/10	NT
Anwar Jute	10/50	NT
Delta Jute	10/50	8.50
Gawia Jute	10/50	NT
Islam Jute	100/5	85.00
Jute Spinner	100/5	80.00
Mutual Jute	100/5	105.00
Northern Jute	10/50	NT
Shamser Jute	100/5	100.00
Specialised Jute	10/50	NT
Shine Pukur Jute	100/5	184.36
Sonali Aansh	100/5	120.00

### DEBENTURES (6)

BCIL	2000/1	2529.00
(17%)		
Beximco	1665/1	1790.00
(17%)		
Beximco Infusion	1500/2	1670.00
(17%)		
Beximco Pharma	999/1	934.00
(17%)		
Beximco Synthetic	2500/2	2400.00
(17%)		
Quasem Silk	1500/3	1340.00
(17%)		

Note: FV = Face Value ML = Market Lot NT = Not Traded

AL = Allotment Letter

## Delhi planning to raise livestock, poultry

NEW DELHI, Feb 6: The Indian government is formulating a plan to help small and marginal farmers and landless labourers to increase their income by raising livestock and poultry, reports Xinhua.

Minister of State for Agriculture Arvind Netam said at a national meeting here on Saturday that 70 per cent of the livestock in the country is owned by 67 per cent of small and marginal farmers.

He said 'ha' a strategic long-term plan, he developed to find real time solutions for the problems of feed and fodder for livestock and poultry.

He urged the Indian council of agricultural research and its institutes to set up a new institute on animal feeding.

As per the 1991 estimates, there are 198.4 million cattle, 112 million goats, 300 million poultry in the country.



VIETNAM: Local residents queue up to receive a bottle of Pepsi as it is distributed freely yesterday on a Ho Chi Minh City street during an advertising campaign which started on Friday, following the lifting of the US embargo. Pepsi and Coke blitzed this south Vietnamese city with American-style advertising campaigns over the weekend after the lifting of the US embargo gave US firms the green light to do business. — AFP photo

## Indian consumers reeling under pre-budget price hikes

NEW DELHI, Feb 6: Indian consumers are reeling under a series of pre-budget price hikes imposed by the cash-strapped government to mop up revenue and trim subsidies amid warnings by industry of spiralling inflation, reports AFP.

The cost of living has risen across the board thanks to hikes in the administered prices of cooking gas, rice, wheat, sugar, petrol and diesel.

The price of wheat increased by 50 rupees (1.6 dollars) a quintal to an all-time high in the major grain markets Wednesday.

Taxi fares were up 50 per cent after the government raised fuel prices Tuesday in a bid to mop up an additional 750 million dollars a year, and restaurants marked up the prices on their menus by up to 30 per cent.

Vegetables, fruits, pulses, bread, eggs and poultry would also become costlier in the boomerang effect of the increased fuel costs, which alone would add a percentage point to the inflation rate, analysts said.

Consumers interviewed by newspapers were unanimous in saying the government, in order to balance its budget, had not given a thought to ordinary people.

"For the common man, the question of how to make ends meet now nears the impossible," said the Pioneer Daily as the opposition threatened to take to the streets and the press denounced the anti-consumer offensive.

The government of Prime Minister P V Narasimha Rao, pursuing an economic restructuring plan, had warned that hard times were coming as it moves to prune subsidies in food and fuel burning a huge hole in its coffers.

Finance Minister Manmohan Singh had been searching for ways to contain the fiscal deficit in the 1993-94 financial year amid forecasts that it would swell by three billion dollars more than the 12.3 billion he had anticipated.

The deficit widened as the result of a fall in revenues stemming from tariff and duty cuts.

The price hikes, which

precede the 1994-95 budget package Singh is due to unveil February 28, give him much-needed breathing space.

But analysts warned that his bid to find a monetary cushion to fall back on and present a soft budget carries the risk of spiralling inflation, which has been under control at less than two digits, and hamstringing industry.

The federation of Indian chambers of commerce and industry warned that the hike in petroleum and diesel prices would push up industrial costs, hurt investment and profits and erode the buying power of Indians.

The Associated Chambers of Commerce agreed, saying it would be to the detriment of industry at a time when it is trying to emerge from recession, adjust to foreign competition and look to overseas markets.

The Congress (I) Party government says the country cannot afford a subsidised economy and that administered prices must match production costs as it transits into a free market era.

## Sales of imported cars on the rise in Japan

TOKYO, Feb 6: Sales of foreign-brand cars imported to Japan continued to increase last month in contrast with sluggish sales of Japanese cars, the Japan Automobile Importers' Association said yesterday, reports AFP.

Sales of all the imported cars including imported Japanese brand cars jumped 33.8 per cent from a year earlier to 12,156 units, the largest figure for January, marking the third consecutive year-on-year increase.

It was the largest growth since March last year, when imported car sales surged 32.1 per cent, the association said.

Sales of foreign-brand cars soared 47 per cent to 10,703 units for the third straight monthly increase, although sales of cars imported from overseas affiliates of Japanese carmakers slumped 20 per cent to 1,453.

The brisk result proved foreign car makers successfully exploited the market to wrest share from ailing Japanese automakers, the association officials said.

The officials explained that such corporate efforts as conducting price cuts and offering car loans with lower interests contributed to sales gains.

They predicted that sales of foreign cars here would remain firm for the rest of the year as foreign carmakers, particularly the US big three, were ready to expand their sales networks by securing closer ties with Japanese

counterparts.

Fort Motor Co., linked with Mazda Motor Corp., has agreed with Nissan Motor Co Ltd to share part of its sales network from May, while negotiating with Toyota Motor Co to conclude a similar accord.

General Motors Corp announced last year that it would have access to Toyota's sales network, starting 1996, with Toyota helping to market an annual 20,000 GM cars tagged with a Toyota brand.

On the contrary, domestic sales of Japanese cars remained stagnant, with sales of new cars last month falling six per cent to 261,930 units marking ten months of uninterrupted declines.

Analysts forecast that the three-year-old slump in the domestic sales would continue until August or September.

German cars, enjoying the biggest share in the Japanese market, jumped 30 per cent to 6,196 units, with Mercedes-Benz surging 52 per cent to 1,914 and BMW up 11 per cent to 1,135. Sales of Volkswagen cars totaled 1,638.

## Vietnam signs economic accord with Uzbekistan

HANOI, Feb 6: Vietnam and Uzbekistan signed a cooperation accord on commerce and the economy during Foreign Minister Nguyen Manh Cam's visit to the Central Asian republic last week, the Vietnamese news agency said today, reports AFP.

During his February 2-4 visit Cam met President Islam Karimov and Foreign Minister Saidmukhtar Saidkasymov, the news agency said.

## US President to cut 181,000 Pentagon employees

WASHINGTON, Feb 6: President Bill Clinton's budget will cut 181,000 civilian and military employees from the Pentagon for a four billion dollar savings in the next fiscal year, a US news agency reported yesterday, says AFP.

In the budget that the president will present to Congress on Monday, active-duty military forces would be cut by 85,000, about 5.2 per cent.

Selected reserve forces — troops which drill regularly — would be reduced by 4.5 per cent, according to an outline of the 1.5 trillion dollar budget for the 1995 fiscal year which begins in October.

The civilian Pentagon workforce would be cut by 5.4 per cent, about 50,000 people.

To save an additional 3.25 billion dollars, administration officials also said the president would propose scrapping 115 programmes, including the air force's F-16 fighter, and a shark research centre.

## Referendum on opening ROK rice market demanded

SEOUL, Feb 6: About 3,000 farmers and activists rallied in 15 places nationwide to protest rice imports, news reports said. In Seoul, about 1,600 police were on alert around the US Embassy and at three protest rallies, reports AP.

At a downtown park in Seoul, some 100 civic leaders from 35 different organizations demanded a national referendum on opening South Korea's rice market to imports.

"We oppose rice imports they shouted," as about 300 police stood watch nearby. About 300 more police guarded two other anti-foreign rice rallies at a nearby park and railroad station.

About 1,000 police, many in helmets and carrying three-foot truncheons, guarded the US Embassy compound.

In the southern city of Kwangju, more than 100 protesters marched in downtown, national news agency Yonhap said.