

Taxes, interest rates too high for industries'

By Staff Correspondent

A package of compensating measures is needed to increase private investment in Bangladesh, eminent economist Lord Meghnad Desai said at a press briefing yesterday at the World Bank Resident Mission.

Desai, who is also a professor of the London School of Economics, said the industrial sector in Bangladesh is now burdened with various types of direct and indirect taxes.

The interest rate on bank loans is also too high to pay for the industries, he said, adding all these have been seriously affecting the profitability of the country's industrial units.

The Indian-born British economist, however, lauded the reform programmes being implemented by the government, saying Bangladesh is far ahead of the other South Asian countries in implementing the reforms.

Replying to question regarding the retrenchment of employees under the structural adjustment programme, Lord Desai said although people would lose their jobs for implementing the programme at the initial stage, it would create employment opportunities for a large section of people in the long run.

He said the present employment system in Bangladesh has not been creating surplus. The reforms are needed to create that surplus, he added.

In South Asia, a large industrial sector has developed in the public sector and a large number of people were employed there. But the industries could not attain profitability. Reforms are needed to make those industrial units profitable, he observed.

"Now is the time for

College girl

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was hit while crossing the road after getting down from the bus at Kumarpur station.

As the news of Pop's death spread, the people of Kumarpur rushed to the bus station and damaged about 40 vehicles and attacked the transport workers.

Afterwards, some 200 transport workers stormed Kumarpur and engaged in clash with the local people and completely damaged Kumarpur Petrol Pump, a private car and a motor byke of its owner Khandakar Abdul Kader.

Police charged baton and fired tear-gas shell to bring the situation under control. But the angry transport workers returned to the town and blocked the inter-district highway with their vehicles, causing suffering to hundreds of passengers.

Hartal observed at Gaibandha

From Our correspondent

GAIBANDHA, May 4: A half-day hartal was observed here peacefully today at the call of the Ekatturer Ghatai Dalai Nirmul Committee in protest against the demolition of the Shahid Minar at Daryapur.

Boiler blast

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to install those, according to the mills officials.

The bodies of the two Chinese were sent to the DMCH morgue for autopsy while those of four others to the Narayanganj General Hospital morgue.

The Chinese embassy officials visited the mills after the accident. They also visited the injured Chinese engineer at the DMCH.

A case was lodged with the Sonargaon police station.

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Sangskritik Jote memo to PM

By Staff Correspondent

Fazl Ahmed, the president of the Sammilito Sangskritik Jote, a federation of different cultural organisations, yesterday called on Prime Minister Khaleda Zia at her office and handed over to her a memorandum containing four proposals aimed at promoting the country's cultural activities.

The proposals include: scrapping of all black laws regulating arts and culture, including the Performing Arts Control Act, the Film Societies Act and the laws controlling the staging of *jatra*; granting autonomy to Radio and Television and allowing the electronic media to express the views of different politico-socio-cultural groups; setting up a National Auditorium for Theatre, a National Art Gallery and a Film Institute.

The PM told the Jote chief that her government was aware of the issues and would consider the proposals, the press release issued by Mafidul Haq said.

FM goes to SA May 8

Foreign Minister ASM Mostafizur Rahman is expected to represent Bangladesh at the oath-taking ceremony of the new president of the multi-racial democratic South Africa, reports UNB.

Mostafiz is scheduled to leave Dhaka for Pretoria on Sunday, official sources said yesterday.

CHT talks

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rounds of talks held under this government, today's dialogue has been very brief — lasting only two hours till 2 pm.

A 5-member Shantibhumi team headed by J B Larma represented the tribal refugees.

The government side was led by the Communications Minister Oli Ahmed.

During today's talks both parties agreed to maintain the peace in the CHT, Oli Ahmed told newsmen.

He said that several more rounds of talks with the rebel leaders would be held during the ceasefire period.

"In today's meeting we have had detailed discussion on various aspects of the issue," the minister said.

Replies to a question, the minister claimed 80 per cent progress so far over the seven rounds of talks.

"It is a matter of happiness for all that the present democratic government has been able to ensure a peaceful atmosphere in the CHT," the minister added.

Turning to the next phase of repatriation of the Chakmas, he hoped that the rest of the refugees would come back to their homeland "very soon."

In reply to another question the minister flatly rejected any need for amending the Constitution for resolving the tribal issue.

Power shortage

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million cft due to the maintenance work.

This is affecting the power sector only, not the domestic gas supplies," the source said.

He could not say when the Rashedpur plant would resume normal supply.

Meanwhile, the PDB authorities said that there was load shedding of around 200mw across the country during peak hours. But the Rashedpur plant has started its operation again and we hope the crisis will not be severe in the next few days," a PDB source said.

"The Rashedpur plant tripped Monday due to technical faults causing frequency fall," he added.

The Rashedpur plant has tripped over 14 times due to technical faults in the last one year.

While the demand for power has exceeded 1800mw, the PDB generates some 1600mw.

The PDB needs some 10.29 million cft gas supply per hour for its gas-base power generation units.

741 SSC examinees expelled

Some 741 SSC examinees were expelled from different centres during the English 1 paper examination yesterday, reports UNB.

Sylhetis

From Page 1 Col 5
gas rate by May 14 falling which they would take up fresh programmes the following day.

Meanwhile, 51 lawyers of Sylhet Bar Association expressed their grave concern at the gas rate increase.

They also called upon the government to withdraw the increased rate immediately.

Lord Meghnad Desai

th rate.

Desai said there is no reason why a double-digit

growth rate cannot take place in Bangladesh.

Stressing the need for an outward looking economic policy, he said the South Asian countries have been lagging far behind the South East Asian countries because of inward looking economic policies.

About integration of the

South Asian economies, he

said this is inevitable. The sooner this happens the sooner the countries would be benefited.

Referring to Bangladesh's

relations with India, he said

the country has less obstacles

to overcome for cooperation

with India than Pakistan.

There is no problem in South

Asia, be it the Kashmir issue or

the Farakka problem that can

not be solved if there is a political will to remove the irritants.

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