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NEWS BRIEFS

Biswas, Khaleda greet Mandela

President Abdur Rahman Biswas yesterday felicitated Nelson Mandela on the occasion of his election as the President of the Republic of South Africa.

Prime Minister Begum Khaleda Zia also greeted President Nelson Mandela, reported BSS.

2 Thai navy ships arrive

From Staff Correspondent CHITTAGONG, May 10: Two Thai navy ships arrived here today to take back the Thai nationals rescued in the Teknaf coast after the May 2 cyclone. The ships included a patrol ship and a frigate.

New Filipino envoy named

By Staff Correspondent Jose E Calingasan has been named the new ambassador of the Philippines to Bangladesh. He replaces Cesar C Pastores who has retired from government service.

The new Filipino ambassador is expected to arrive in Dhaka on May 15 accompanied by his wife Madame Luisa.

WIN
See Page 11 for details

Mandela takes oath as president

SAfricans to walk tall



Nelson Mandela acknowledges the greetings of the people attending his inauguration yesterday in Pretoria as South Africa's first democratically elected President. His daughter Zinani looks on.

— AFP photo

Reforms must be harmonised with objective realities: PM

Prime Minister Begum Khaleda Zia yesterday said the politico-socio-economic vulnerabilities should be taken into consideration while implementing structural reform in the country, reports UNB.

"We must give special thought to how far our economy could absorb and withstand the reforms. We must also consider how far the reforms are to be accelerated," she said.

Begum Zia was inaugurating a day-long seminar on the 'Reforms, Growth and Poverty Alleviation in Bangladesh' organised by the Finance Ministry in cooperation with the International Monetary Fund (IMF) and the Bangladesh Bank at a local hotel in the morning.

The Prime Minister observed that structural adjustment programmes which had already been set in motion for obtaining the benefit of a market economy had, in some cases, created unwanted pressure on certain sections of the people.

She said her government has undertaken various programmes for the safety of those who are coming under unwanted pressure in the greater interest of the country.

The path of development is not strewn with roses. Uplift always calls for sacrifice and hardship," she said seeking

cooperation from all for implementing economic reform programmes and increasing investment to change the lot of the poor.

Begum Zia said structural reforms have already brought in remarkable success in the country's macro-economic management and the rate of inflation is now at its lowest.

As a result, she said, export earnings have increased; the foreign reserves position is highly satisfactory and revenue income has already posted a commensurate increase.

Due to diversification of crops and implementation of 7 killed, 50 hurt as bus, truck collide in Daudkandi

From Our Correspondent COMILLA, May 10: Seven persons were killed and 50 others injured in a bus-truck collision on the Dhaka-Chittagong highway at Gazipur of Daudkandi thana at 9 am today.

Three died on the spot and the rest succumbed to their injuries in hospital.

Three of the dead have been identified as Md. Hanif (32), Nurul Islam (40), Md. Shaheen (35) and Abdul Mannan (40). Three persons in

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Begum Zia said the government

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Private investors should take up small scale power projects

By Staff Correspondent

An Asian Development Bank (ADB) expert yesterday suggested that private investors should take up small scale power projects in the present economic context of Bangladesh.

Speaking at the international forum on private investment in the power sector of Bangladesh yesterday, an expert from the World Bank (WB) said the bank will provide financial assistance directly to the government or to the private sector with a government guarantee and a clear commitment to improve the sector performance.

The International Finance Corporation (IFC), an affiliate of the WB, provides loan for power projects for upto 15 years to private investors only, an IFC expert said.

Two sessions of the five-day forum, organised jointly by the Energy Ministry and the USAID, was a chaired yester-

day by Internal Resources Division (IRD) Secretary and National Board of Revenue (NBR) Chairman Dr Akbar Ali Khan and Chairman of the Public Service Commission (PSC) S M A Fayed.

Energy Advisor to the World Bank Anil Malhotra presented a paper on "financing of power projects in developing countries: the role of World Bank."

Project engineer of the ADB S Chander presented a paper on "private power projects in Bangladesh — development perspective."

IFC chief of mission, in Bangkok Dilip Pathak presented a paper on "investing in development." The two sessions were also addressed by Bhupesh Gupta of the Ge Capital.

He said the WB allocates only 15 per cent of the cumulative total of bank lending for the power sector.

"But the growth of power sector in Asia annually demands us 60 to 100 billion dollars, which is 15 times the total WB annual lending. So the

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Aircraft soon to start STOL service

By Staff Correspondent

State Minister for Civil Aviation and Tourism Abdul Mannan yesterday informed Parliament that two firms would shortly bring aircraft to start STOL (short take-off and landing) service in the country.

Replies to a call attention notice of fellow party member Helaluzzaman Talukder, the minister said six firms have been given Provisional Air Transport Operational Licences (PATOL) after the cabinet had approved the STOL service under the private sector.

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