

DHAKA WEDNESDAY, NOVEMBER 9, 1994

Climate in Bangladesh encouraging, say Singaporean investors

SINGAPORE, Nov 8: Finance Minister M Saifur Rahman has invited the prospective Singaporean investors to explore and exploit the vast investment opportunities in Bangladesh, reports BSS.

He was speaking at a seminar on "investment and trade opportunities in Bangladesh," at a Singaporean hotel yesterday. The Chairman of Singapore Manufacturers Association and President of the Federation of Chambers of Commerce and Industry Robert Chua presided over the seminar. A large number of Singaporean investors and 19 Bangladeshi businessmen attended it.

Three Singaporean investors gave their individual assessment of the investment climate in Bangladesh and de-

scribed it as quite favourable and encouraging.

The potential Singaporean investors participated in the discussion and question-answer session that followed the seminar. There was one to one discussion between Singaporean and the visiting Bangladeshi businessmen exploring areas of cooperation for joint venture and other projects.

The Finance Minister in his keynote speech, highlighted the stable macro-economic policies of the government which has created an enabling environment for investors both from home and abroad, he said, low inflation and interest rate, stable currency, convertibility of Taka and other fiscal and trade reforms have externalised the economy.

Massive investment in human resource development, particularly for primary and basic education and especially for the poor families will create an educated and skilled labour force, Rahman said.

Robert Chua in his concluding remarks said that Singaporeans were unaware of the favourable investment climate in Bangladesh. He would inform his members as well as his government of this and he was sure there would be much greater interest in investment from Singapore.

He suggested that there should be investment delegations from both countries visiting each other at a regular intervals.

M Mokammel Haque, Executive Chairman, Board of Investment, convincingly presented the investment climate and opportunities in Bangladesh.

Saifur meets Goh

Singapore, Nov 8: The Prime Minister of Singapore, Goh Chok Tong, suggested for a series of seminars and business meetings to bridge the information gap about Bangladesh's immense investment opportunities, reports BSS.

The Singaporean prime minister said this while the visiting Bangladesh Finance Minister Saifur Rahman called on him here yesterday.

Goh said Singapore would welcome ministers and senior government officials from Bangladesh to visit Singapore to share Singapore's experience in transforming its economy into the present level.

The Finance Minister handed over a letter to the Singaporean Prime Minister from the Prime Minister of Bangladesh, Begum Khaleda Zia, inviting him to visit Bangladesh.

Goh accepted the invitation with thanks and indicated that the visit would take place at a mutually convenient time in near future.



Finance Minister M Saifur Rahman (L) chats with Singapore Prime Minister Goh Chok Tong at the Istana during a courtesy call in Singapore on Monday. — AFP photo

American professor addresses seminar at BARC Third World should prefer innovative work to hi-tech to raise agri output

Innovative extension work and ideas could contribute to increasing agricultural production in the developing countries without depending on higher technology, Adjunct Professor of Texas University in the United States Dr Robert Mayfield said here yesterday, reports BSS.

He was speaking at a seminar on "agricultural change in selected nations" jointly organised by the Bangladesh Agricultural Research Council (BARC) and the Institute of Appropriate Technology, Bangladesh University of Engineering and Technology (BUET).

Held at the conference room of the BARC the seminar was chaired by Dr Kazi M Badruddoza, scientist emeritus, National Agricultural Research System (NARS).

Prof Mayfield, currently visiting Bangladesh, said by adopting innovative extension ideas like "rice gardening" and "production of nitrogen fixing azola" the Philippines turned into a rice exporting country from a rice importing one. In the Philippines, yield of rice per hectare was 22 tons against 10 tons in Bangladesh, he said.

He said, "rice gardening" is a concept of rice farming where only rice is produced round the year with high yielding varieties of seeds and other necessary inputs and very intensive care.

He said under this system, the land is divided into 13 or more blocks and the seedlings are planted every week in successive blocks so that the farmers could harvest some rice every week.

Prof Mayfield said Egypt

also turned into a self-reliant country in food by adopting innovative ideas in cultivation of rice and wheat. But Senegal and Brazil missed the train due to influence of local politics in selecting the projects, Brazil still remained a rice importing country though it has abundant and good rice growing lands, he added.

He said introduction of hybrid maize in Karnataka state in India turned it into a food surplus area from a food deficit one.

In his presidential speech Kazi Badruddoza raised the question why Bangladesh Rice Research Institute (BRRI), a contractor of IRRI, could not introduce the "rice gardening" system and "azola technology" in Bangladesh. He said azola technology was also introduced in Vietnam.

He suggested trial introduction of "rice gardening" in some selected district in Bangladesh where round the year irrigation, facilities were available and the inputs like hyv seeds, fertilizer etc could be ensured every week. Scientific organisations in Vietnam earn 50 per cent of their budget by selling their technology to the farmers, he said.

He also suggested building some mechanism so that the scientists could sell their technology to the farmers and earn for themselves and the research organisations in which they work.

Dr S D Chowdhury, President, Bangladesh Academy of Sciences and Prof Nurul Islam, Director, Institute of Appropriate Technology also spoke on the occasion.

SB employees call on Biswas

A delegation of Barisal Division Association of Officer and Employees of Sonali Bank based in Dhaka called on President Abdur Rahman Biswas at Bangabhaban yesterday, reports UNB.

Talking to them, President Biswas said the banking sector has got a vital role to play in boosting national economy. Government, he said, has introduced market economy and liberalised industrial policy to attract local as well as foreign investment for further strengthening the economy of the country.

Officers and employees working in the financial institutions are to play a positive role to achieve this objective, he said.

Among others, Al-haj Azizur Rahman Khan, Al-haj Abdul Latif Khan Bulu, A Naser Azam Rumi, Syed Anwar Hossain, Syed Matir Rahman, Harunur-Rashid, Abul Kalam, Nuruddin Ahmed and Altaf Hossain were present.

US dollar, stocks slip in Tokyo

TOKYO, Nov 8: The US dollar dipped slightly against the Japanese yen Tuesday as trading slowed to await the outcome of US elections. Prices on the Tokyo Stock Exchange also edged down, reports AP.

The dollar closed at 97.23 yen, down 0.08 yen from Monday's Tokyo finish and also below its overnight New York close of 97.33 yen.

The US currency opened at 97.30 yen and barely moved, staying between 97.20 yen and 97.31 yen.

Investors avoided major moves ahead of US elections later in the day, said Toshihiko Tabuchi of Sakura Bank.

Spot trading totalled 2,092 billion dollars, down from Monday's already sluggish 2,172 billion-dollars.

23 jute mills incur Tk 11 cr losses in fiscal '93-94

By Staff Correspondent

The country's 23 jute mills have incurred a loss of Taka 11 crore during the 1993-94 fiscal year due to frequent power failures.

At the 16th annual general meeting (AGM) of the Bangladesh Jute Spinners Association (BJSA) held in the city recently, it was disclosed that while the jute sector was affected by the taxation policy of the government, it earned Taka 253.95 crore from exports in 1993-94.

The export earning was 8.64 per cent higher than that of the previous year. During 1992-93, the total export earning was Taka 233.76 crore.

The meeting presided over by outgoing Chairman of the Association M Mahmood, however, pointed out that although export earning was higher than the price of jute fibres per ton, it had decreased in comparison to that of the previous year.

According to a press release issued by the association, the chairman said that the jute spinners had been badly affected by the increase of interest rate in principal amount to 12.5 per cent from nine per cent and urged the authorities to decrease the interest rate.

He noted that due to frequent power failures and load-shedding, the mills were unable to produce quality products and to maintain export agreement.

M Mahmood further noted that the jute sector was particularly affected by recent increase in wages of labourers, bill of lading and stamp duty and deduction of income at source.

Regarding the electricity rate, the chairman told the AGM that though the export policy of 1993-94 cancelled the 'peak hour rate' of electricity of the industries which pay electric bills regularly, the policy had not been implemented practically.

The AGM urged the government to take realistic measures to reinvigorate the jute spinners in order to increase the export earnings from this sector.

Global air travel market to rise, says Boeing Co

TOKYO, Nov 8: Boeing Co said on Monday it estimates the global air travel market will increase at an annual rate of 5.2 per cent until the year 2013, but also anticipates severe competition with other aircraft makers, reports Reuters.

Boeing President Phil Condit told businessmen in Tokyo that Japanese aircraft makers will be significant members of a project to build a huge new passenger plane if Boeing decides to go ahead with the plan.

Increased demand on the Asia-Pacific, trans-Pacific and Asia-Europe routes would be greater than on other routes, he said.

Despite the slower pace of rises, Boeing expects 800 new aircraft to be needed each year between 2000 and 2010, he said.



A Rob Chowdhury, President of Dhaka Chamber of Commerce and Industry handing over a cheque yesterday to Professor Bashira Mannan, General Secretary of Bangladesh Council for Child Welfare, as annual donation to "DCCI Ward" maintained at Firoza Bari Pangu Shishu Hospital under the management of BCCW.



BTC launches new Scissors Filter Kings

Bangladesh Tobacco Co Ltd (BTC) has launched Scissors Filter Kings, says a press release.

Scissors is a well-known name in the cigarette market of Bangladesh and indeed is the largest selling brand in the Sub-Continent.

Keeping with its rich tradition of meeting customers' needs under changing habits and life styles, BTC now introduces a filter version.

According to the press release, the new pack has been given a smart, modern and futuristic look and is designed for smokers convenience with a 10S pack.

Scissors Filter Kings will initially be marketed in Dhaka, Chittagong, Barisal, Narayanganj and Tongi.

OPINION Foreign capital: Our portion of the pie

We are not getting proper portion of our pie of foreign capital flowing to the Asian countries. Even Vietnam or Sri Lanka gets more foreign capital than Bangladesh. But we have much larger size of the population than those two countries combined. Why we are not getting larger pie of that capital flow into the economy of the country. We know the answer. Let me draw a parallel.

There is a beauty contest between very pretty girl and not-so-pretty girl. They both come on the stage and do different things. The pretty girl comes on the stage and does not do anything to convince the panel of judges that she is the prettiest and should be crowned as a Beauty Queen. But the not-so-pretty girl comes on the stage with a flash of latest design of clothes, expensive ornaments and starts singing the song which everyone likes to hear. She starts explaining why she should be crowned as a Beauty Queen. Guess who wins the beauty contest, not the pretty girl but the girl who overcomes her deficiencies with dress, jewelry and song which is called marketing and selling to the customers.

We have to market our potential to the world community. We have to sell the idea to entrepreneurs that they can profit by investing in Bangladesh. We have to convince them with facts. Businessmen are very smart people, when we approach them we have to be very genuine. We can formulate a number of strategies in order to bring foreign capital into the country.

1. Once again fix the image problem we have in the world market.
2. Stability of government. The economic policies will not change. No more USSR, Eastern Europe or China to influence communist style economy.
3. Buying power of consumers. We have to make a survey to see how large is our buying power. I believe that the buying power of our consumers is not smaller than Vietnam. If we are larger than Vietnam why we get less importance than Vietnam.
4. Massive advertisement programme to the world media, trade shows, campaign through UN and other world body, foreign embassies in Dhaka.
5. Denationalise everything and place all industries in private sector.
6. Make Bangladesh embassy like trade mission, train all employees in the mission all over the world.

We have to learn how to sell and market ourselves and our country to the world.

(Ekram Belal, a reader, writes from New York.)

GATT meet in Geneva Dhaka urges implementation of decisions for LDCs

Bangladesh at a GATT committee meeting in Geneva Monday called for implementation of decisions to improve trading opportunities for the least developed countries (LDCs), reports BSS.

Addressing the GATT sub-committee on trade of the least developed countries, on behalf of the LDC representatives, ambassador Anwar Hashim, Permanent Representative of Bangladesh to the United Nations office in Geneva, called upon the contracting parties to take appropriate measures for improving the trading opportunities of the LDCs.

He also called for implementing fully the provisions for special and differential treatment to these countries.

According to a message from Geneva, he emphasised the urgency of implementation of MFN concessions on tariff and non-tariff measures on products of export interest to the LDCs as agreed upon in the Uruguay Round as well as for the international community's assistance to facilitate their adjustment to the new trading arrangements.

He highlighted the LDCs' need for increased flow of concessional resources, direct foreign investment and further debt relief for activating growth and achieving sustainable development.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
মাতাকোত্র চিকিৎসা ও গবেষণা ইনস্টিটিউট
শাহবাগ, ঢাকা

নং-আইপিজিএমআর/প্রশা/ক্যাফেটরিয়া/৯৪/৬৩৭০ তারিখঃ ৩০/১০/৯৪ইং

দরপত্র বিজ্ঞপ্তি

মাতাকোত্র চিকিৎসা ও গবেষণা ইনস্টিটিউট, ঢাকা-এর কর্মরত ও পেশাদার ডাক্তারদের জন্য ক্যাফেটরিয়ার খাবার সরবরাহ ও পরিচালনার নিমিত্তে আগ্রহী প্রকৃত হোটেল ব্যবসায়ী/ক্যাফেটরিয়া পরিচালনা করিতে চিকিৎসার নিকট হইতে সীলমোহরস্বাক্ষর দরপত্র আগামী ২০/১১/৯৪ইং তারিখ দুপুর ১২.০০ ঘটিকার মধ্যে আহবান করা যাইতেছে। দরপত্র সিডিউল আগামী ১৯/১১/৯৪ইং তারিখ পর্যন্ত হিসাবরক্ষণ শাখায় প্রতিসেট ৭৫০/- (সাতশত পঞ্চাশ) টাকা মত্রে (অফিসেরযোগ্য) মূল্যে পাওয়া যাইবে। দরপত্র দাখিলের দিন কোন দরপত্র সিডিউল বিক্রয় করা হইবে না। দরপত্র সম্পর্কিত শর্তাবলী/তথ্যাবলী দরপত্র সিডিউলে পাওয়া যাইবে। দরপত্র কমিটি যে কোন দরপত্র (টেণ্ডার) বা সকল দরপত্র বাতিল বা গ্রহণের ক্ষমতা সংরক্ষণ করেন। টেন্ডার কমিটি সর্বনিম্ন দরপত্র গ্রহণে বাধ্য নহেন।

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ক্যাফেটরিয়া পরিচালনা কমিটি
মাতাকোত্র চিকিৎসা ও গবেষণা ইনস্টিটিউট
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US may pursue global information infrastructure at APEC meet

WASHINGTON, Nov 8: The United States hopes to pursue its goals of helping establish a global information infrastructure (GII) at the Asia Pacific Economic Cooperation (APEC) meetings scheduled for mid-November in Jakarta, according to Michael Nelson, a special assistant at the White House Science and Technology office, reports USIS.

During a press briefing November 3 at the Foreign Press Centre, Nelson noted that there is an APEC working group on telecommunications which has been working for several months on agreements that will be ratified at the Jakarta meetings. These agreements, he said, will open new markets for telecommunications services and equipment. But most importantly, he said, these agreements will help the member economies of APEC to get the equipment and services they need to build their own information infrastructures.

Nelson said the United States is also hoping that, in Jakarta, the APEC Telecommunications Working Group will endorse the five principles for building the GI laid out by Vice President Al Gore, who together with Commerce Secretary Ron Brown, is spearheading the US effort to link the United States and the world via a sophisticated yet easy to use electronic "information highway."

In the United States, the Clinton administration has made the creation of a National Information Infrastructure (NII) a top priority, and steps have already been taken to promote development of high speed networks of computer data bases and the tools and technology to use all that information.

In addition, the Clinton administration has been working with the US Congress to reform American telecommunications laws — the "most important legislation in 60 years," Nelson said. And US government agencies are being put 'on-line' to make them both more effective and "user friendly."

But the US information infrastructure will be just one part of the GI, Nelson said, which is why Gore spoke in Buenos Aires last March at a conference of the International Telecommunications Union (ITU), an organisation which for more than 100 years has fostered compatible international systems of electronic communications.

There, the vice president explained the five principles by which the United States aspires to build information highways. They are: to encourage private sector investment; promote competition in the marketplace; create a flexible regulatory framework that can keep pace with rapid technological and market changes; provide open access to the network for all information providers; and, to ensure universal service. Nelson noted that the ITU has endorsed these principles.

Nelson said these broad principles "have worked incredibly well in this country to develop a competitive marketplace for telecommunications, ones that have insured that the United States is in the lead in the use of information technology."

"We hope to see other countries adopt those principles and implement them in ways that will allow them to reap the full benefit of the new digital technologies in computing, telecommunications, and database technologies," Nelson said.

Modern technology can provide enormous cost effective benefits even in countries that are just beginning to develop, Nelson said. As an example, he noted wireless telephones, which are much cheaper and easier to install than wired phones, and the impact they can have.

Nelson emphasized that the Agency for International Development and other US agencies look for ways to help integrate the use of inexpensive but effective communications technology into their aid programmes.

Nelson noted that the United States has recently expanded the US Telecommunications Training Institute, which allows American companies and universities to assist telecommunications professionals throughout the developing world.

"We're also hoping to work with countries so that they can adopt regulatory policies that will encourage investment," Nelson said.

"In those countries where the government has taken steps to open up the market, to encourage competition, there's been a huge flow of investment into the telecommunications sector" and the rapid deployment of both wireless and wired technologies.

"GII will only become a reality if nations throughout the world adopt domestic policies which will increase investments, increase competition, and increase innovation," Nelson said. The United States will not attempt to impose those policies on anyone, he added, "but we think sharing our experience and those of other nations is valuable."

"We think that each nation will find its own route to building their information infrastructure, but we do think these (five US) principles are good guideposts for going in that direction."