

British trade minister says

# India needs to improve infrastructure

CALCUTTA, Nov 16: India needs to improve infrastructure and streamline investment procedures to realise its immense economic potential, British Trade Minister Richard Needham said yesterday, reporting to the All India Press Association (AFP).

Hundreds of British firms have shown interest in exploring the "tremendous business opportunities in this country," he told reporters before flying to New Delhi at the head of Britain's largest overseas business mission.

But the minister said New Delhi had to upgrade the existing infrastructural facilities such as power, telecommunications, roads and ports and streamline investment norms to attract rapid capital inflows.

Complaints about India's inadequate infrastructure have been voiced by many foreign investors tempted by a huge market of 900 million people.

They also have complained about bureaucratic red tape delaying investment approvals and project implementation.

Needham said India's strong

points were political stability, a "relatively" high degree of law and order, and commitment to the policy of liberalisation, which ended more than 40 years of quasi socialist market curbs.

He also cited its abundant natural resources and educated workforce.

"A day will come when India will sell its products to (Britain), and not necessarily that we will sell products to India," Needham said.

He said several target areas had been identified for joint ventures and cooperation, such as power, coal, aerospace and jute — the last being a major industry in Marxist-ruled West Bengal state, of which Calcutta is capital.

The minister said there had been a "perceptible change in the attitude of the 17-year-old Marxist government towards foreign investment in the past six months and Chief Minister Jyoti Basu is a catalyst towards that."

Basu is a pragmatic per-

son," he added.

This eastern metropolis — one of the last bastions of communism in India and the capital of the British Raj until 1911 — is the first stop of the 86-member mission which will swing also through New Delhi, Bombay and Madras.

"Calcutta can provide better infrastructural facilities by developing its roads, drainage and other sectors in line with what the British government had effected in Manchester, Leeds, Sheffield and Newcastle," Needham said.

The delegation, comprising leaders of some 300 small-and medium-sized firms, arrived here Sunday by Concorde hired by the British Department of Trade and Industry.



Fintech has been appointed distributor for the sale of Bedford Trucks and Buses in Bangladesh. Dr S K Zaman, Managing Director of Fintech, and RJH McLeod, Director of Bedford Trucks (UK), are seen signing the agreement. Major (Rtd) AD Ahmed, Director of Fintech (1st left), Capt (Rtd) H Kabir (3rd), British High Commissioner in Bangladesh P J Fowler (4th) and the Deputy High Commissioner J Nichols (5th) are seen witnessing the agreement.

## Hunger continues to affect 800m people: FAO DG

ROME, Nov 16: Hunger continues to affect 800 million people throughout the world, Food and Agriculture Organisation (FAO) Director-General Jacques Diouf said at the opening of its 107th council session on Tuesday, reports AFP.

Diouf gave a round-up of the past year's achievements and plans for the future at the start of the meeting of the UN organisation's executive body at FAO's Rome headquarters. The session is due to end November 24.

World farm production fell by 1.2 per cent in 1993 after rising 2.8 per cent in 1992.

In Sub-Saharan Africa, however, agricultural production is estimated as growing by one per cent, well below the population increase, Diouf said.

Fifteen African countries, including Rwanda and all its neighbours, had suffered losses or complete crop failures.

Modest increases were forecast for the end of 1994 in the Middle East and North Africa, Latin America, the Caribbean, the Far East and the Pacific were expected to show increases greater than their population growth.

Diouf expressed concern over grainstocks. Volumes were sufficient to meet expected global demand for the 1994/1995 season but, might not allow adequate repositioning.

The Director-General, appointed at the end of the last council session a year ago, had announced restructuring of the FAO secretariat and the setting up of local offices.

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invited to the 49 members that agreements reached in the Uruguay Round of GATT (General Agreement on Tariffs and Trade) talks had led to improvements in the international commercial environment.

He said producers in the Third World should benefit from an economic upturn in the West, from a recent stabilising of commodities' prices and in the long term from the effects of trade liberalisation.

Other positive events were the conclusion of the North American Free Trade Agreement (NAFTA) between Mexico, the United States and Canada and the end of apartheid in South Africa.

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