

Sri Lankan President addresses FBCCI luncheon meet

Changes in global economic scenario unveil opportunities in South Asia

The global economic changes present a golden opportunity to the countries in South Asia to accelerate economic growth, observed the visiting Sri Lankan President Chandrika Bandaranaike Kumaratunga yesterday.

"There is a new world opening before us in South Asia. We are ready to cooperate with you in order to take full advantage of the possibilities so that we can advance together towards the path of economic prosperity for our mutual benefit," she told local businessmen at a luncheon meeting organised by the Federation of Bangladesh Chamber of Commerce and Industry (FBCCI). The Sri Lankan President, however, noted that to take advantage of the opportunities we would have to greatly depend on regional cooperation and in presenting a cohesive economic entity to the outside world.

"It is regrettable to note that we have not yet been able to keep abreast of developments elsewhere," she said, while referring to the successful regional grouping among the ASEAN, APEC, European Union and the North American Free Trade Agreement (NAFTA) member countries. "SAARC is not dynamic and effective enough for trade and economic cooperation," Kumaratunga, however,

pointed out that although the South Asian Preferential Trading Arrangement (SAPTA), signed in Dhaka in 1992, has taken a long time to take-off, it is beginning to yield positive outcome.

Noting that the SAARC meeting on SAPTA in Islamabad was concluded successfully earlier this week, she added, "I hope it would herald a new era of economic and trade relation for our region." In addition to strengthening the existing friendly relations between Bangladesh and Sri Lanka, she said, another important objective of her visit is to bolster economic ties between the two countries and urged for greater contacts between the private sector businessmen.

Presided over by FBCCI President Salman F Rahman, the meeting was also attended by the visiting Sri Lankan Minister for Foreign Affairs Laxman Kadirgama, Commerce and Information Minister Shamsul Islam, Home Minister Abdul Matin Choudhury, Health Minister Choudhury Kamal Ibne Yusuf, Industries Minister AM Zahiruddin Khan, Works Minister Rafiqul Islam Mian and M Morshed Khan, Special Envoy of the Prime Minister. Held at the Sonargaon Hotel, the meeting was also at-

By Staff Correspondent

tended by members of the Sri Lankan delegation, diplomats, senior government officials and leading industrialists and businessmen of the country. Continuing her speech the Sri Lankan President focused on two issues—economic vision of Sri Lanka and the implementation of the economic reform—saying that these may be of interest to the Bangladeshi businessmen.

As part of the policy statement of her party since it assumed power in August last year, she said the economic vision of Sri Lanka is to accelerate economic growth from the current six to eight per cent by the year 2000, reduce unemployment and double the per capita income, all with a goal towards achieving sustainable human development, dis-

tribution of economic benefits equitably and protecting the environment.

In the recent budget announced by her government, she said, decisive fiscal measures were taken to encourage the private sector. A decision was taken to cut the budget deficit from the current 10 per cent of GDP to seven per cent in 1995 and to around three to four per cent by the year 2000.

For the first time this year Sri Lanka has a current account surplus of 0.5 per cent while the rate of inflation has been brought down seven per cent from 13 per cent last year.

Kumaratunga noted that Sri Lanka has also undertaken extensive public enterprise reforms and is also vigorously

pursuing trade liberalisation.

Earlier, welcoming the Sri Lankan President, FBCCI President Salman Rahman emphasised that the volume of trade between Dhaka and Colombo should be raised and diversified.

He pointed out that Bangladesh's exports to Sri Lanka came down to 6.86 million US dollars in 1993-94 from 10.24 million in 1990-91. Sri Lanka's exports to Bangladesh also dropped to 6.73 million dollars from 13.48 million during the same period.

Stressing the urgency of SAPTA, Rahman called for a strong regional ties among the South Asian economies, through "Dismantling the artificial barriers that divide them and hinder understanding and progress."



Chandrika Bandaranaike Kumaratunga, President of Sri Lanka, addressing the business leaders of Bangladesh at a luncheon meeting organised by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) at Hotel Sonargaon yesterday. Salman F Rahman, President, FBCCI, presided over the function. Minister for Health and Family Planning Chowdhury Kamal Ibne Yusuf, Minister for Commerce and Information, M Shamsul Islam, Minister for Works, Barrister Md Rafiqul Islam Miah, Sri Lankan Foreign Minister Hon. Laksman Kadirgama, P.C M.P. and FBCCI Vice-President, Alhaj Kh. Rashiduzzaman Duda are also seen in the picture.

Dhaka-Colombo trade stands at \$ 73.41 m in five yrs

By Rafiq Hasan

The trade between Bangladesh and Sri Lanka stood at 73.41 million dollars over the last five years.

According to the Export Promotion Bureau (EPB) estimate, the trade balance between these two SAARC countries is slightly (.51 million dollars) in favour of Bangladesh.

Since 1989-90 fiscal year, Bangladesh exported various kinds of goods worth 36.91 million dollars, to Sri Lanka

while it imported goods worth 36.50 million dollars from that country during the same period.

During 1993-94 fiscal, the country exported chemical products worth 5.84 million dollars, ready made garments 0.25 million dollars, knitwear 0.02 million dollars, agro-products 0.01 million dollars and other products 0.06 million dollars, to Colombo, while, it imported from that country,

animal or vegetable fats and oils 2.33 million dollars, plastic and rubber 1.96 million dollars, stone, plaster, cement asbestos, mica, glass and glassware 0.88 million dollars, products of the chemical or allied industries 0.54 million dollars, base metals 0.39 million dollars, textiles and textiles articles 0.29 million dollars, live animals, animal products 0.27 million dollars, vegetable products 0.12 and other items 0.05 million dollars.

\$9 lakh UN food aid to destitute Palestinians

ROME, Mar 29: The United Nations World Food Programme (WFP) yesterday said it would provide 902,000 US dollars in food aid for 36000 destitute Palestinians in the Gaza Strip and the West Bank enclave of Jericho, reports Reuter.

The Rome-based agency said only 21 per cent of some 650 million US dollars pledged in external aid for 1994 to the Palestinian self-rule areas had been received.

"The much expected major improvements in the socio-economic conditions of the Palestinians

Separate re-insurance co. essential: BIA

Chairman of the Bangladesh Insurance Association M Moyeedul Islam stressed the need for establishing a separate re-insurance company in the country, says a BIA press release.

He was speaking at the annual dinner of the association in the city on Tuesday.

M Shamsul Islam, Minister for Commerce and Information, attended the dinner, while Mustafizur Rahman Khan, Principal Adviser of Bangladesh General Insurance Company, was accorded a reception at the function on his completion of 60 years in in-

insurance service. The BIA Chairman also urged the government to withdraw the system of deduction of income tax of the insurance agent at source.

It will remove a big obstacle to recruiting insurance agent, he said.

The BIA Chairman informed the minister that permission by the government to any foreign insurance company to operate in the country as a branch office will go against the interest of insurance industry and the country. He recorded strong protest of the BIA against such permission.

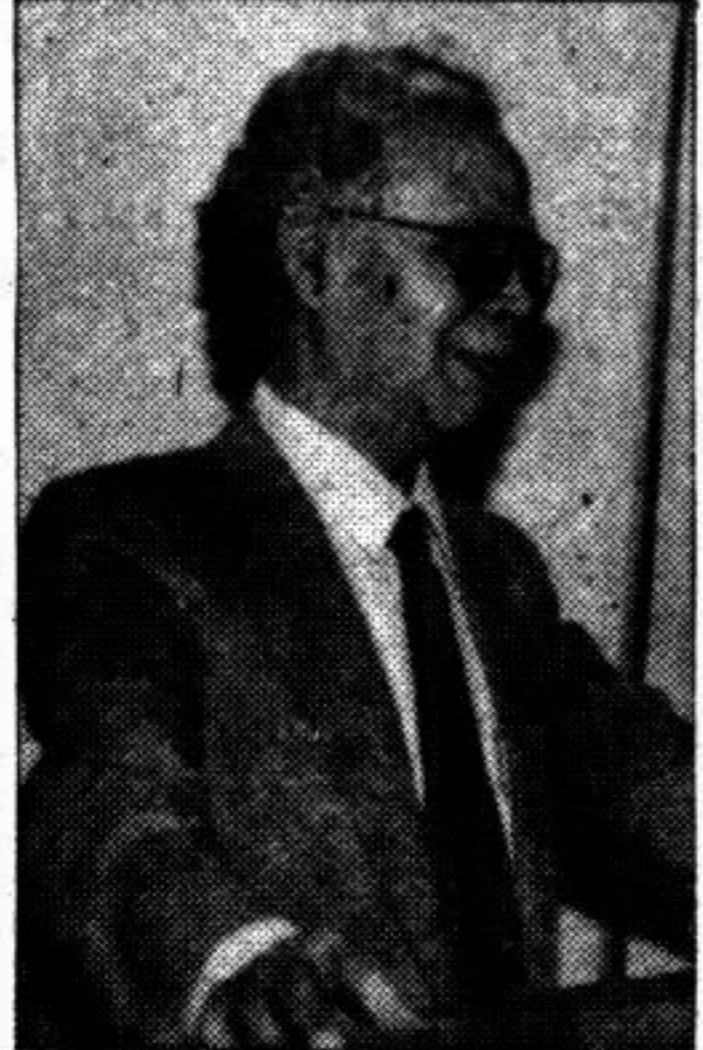
গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
অর্থনৈতিক সম্পর্ক বিভাগ
অর্থ মন্ত্রণালয়
প্রশাসন-৪
শেরেবাংলা নগর, ঢাকা।
স্ব-স্বাক্ষ-২৩/১৩-৪/৩৩৫/৯৫/১২/১৩
তারিখ: ২৯/০৩/৯৫, ১৪/১২/১৩০১খ

দরপত্র বিজ্ঞপ্তি

অর্থ মন্ত্রণালয়, অর্থনৈতিক সম্পর্ক বিভাগ কর্তৃক নতুন সর্বশেষ মডেলের একটি ১২-১৫ সীটের সাদা রঙের মাইক্রোবাস টয়োটা হাইয়েচ (পেটোল/ডিজেল) অথবা মিতসুবিসি এল-৩০০ (পেটোল/ডিজেল) সরবরাহের জন্য (১৬০০ সিসি বা তদুর্ধ্ব গাড়ি) প্রস্তুতকারী/প্রকৃত সরবরাহকারী প্রতিষ্ঠানের নিকট হতে সীলমোহরকৃত দরপত্র আহবান করা যাচ্ছে। দরপত্রের সাথে রেজিস্ট্রেশন করণ পৃথকভাবে উল্লেখ করতে হবে এবং সরবরাহ আদেশপ্রাপ্ত প্রতিষ্ঠানকে রেজিস্ট্রেশন সম্পন্ন হওয়ার দুই মাসের মধ্যে দরপত্র গ্রহণ করতে হবে। দরপত্রের সাথে উক্ত মোট মূল্যের ২% হারে আনুমানিক সচিব ই.আর.ডি'র অনুকূলে ব্যাংক ডাফট/পে-অর্ডার এর মাধ্যমে জমা দিতে হবে। বিস্তারিত বিবরণসহ দরপত্র নিম্নস্বাক্ষরকারীর দপ্তরে আগামী ০৮/০৪/১৯৯৫ইং তারিখ বেলা ১২.০০ ঘটিকা পর্যন্ত গ্রহণ করা হবে এবং ঐ দিনই দরপত্রাদাতাদের সম্মুখে (যদি কেহ উপস্থিত থাকেন) বেলা ১২.১০ ঘটিকার সময় দরপত্র খোলা হবে।

কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ অথবা সিসল দরপত্র বাতিলের ক্ষমতা সংরক্ষণ করেন।

মোঃ জিল্লার রহমান
সিনিয়র সহকারী সচিব
ফোনঃ ৩১ ৭৫ ৩৫।



AHM Nurul Islam Choudhury, Director General, BIBM, speaking at the concluding session of the course on "Human resources management" yesterday.

BIBM training course

A 12-day training Course on 'Human Resources Management', conducted by Bangladesh Institute of Bank Management (BIBM) concluded yesterday, says a Press release.

The objectives of the course were to familiarise the participants with the concept and importance of human resources management and acquaint them with relevant tools and techniques.

A H M Nurul Islam Choudhury, Director General, BIBM, presided over the concluding session of the course and gave away certificates to the participants.

Choudhury, in his speech, expressed the hope that the participants trained in the course would be able to do their duties in their respective fields with proper knowledge and efficiency.

130,000 MT of Thai rice to Japan this yr likely

BANGKOK, Mar 29: Thailand aims to sell up to 130,000 tonnes of rice to Japan this year under a General Agreement on Tariffs and Trade deal in which Tokyo will import 380,000 tonnes from various countries for fiscal 1995, a rice exporter's official said on Tuesday, reports Reuter.

But Japanese traders based in Bangkok said Thai exporters were being too optimistic because Tokyo was likely to buy mainly from the United States due to Washington's leading role in opening up the Japanese rice market.

"Thailand exports nearly five million tonnes of rice annually, about 40 per cent of the world rice trade," said Kamchai Iamsuri, Secretary-General of the Thai Rice Exporters Association.

"And we were the first country which supplied rice when Tokyo had emergency rice imports in late 1993 after bad crop conditions. These factors should be taken into consideration."

Japan consumes 10 million tonnes of rice a year. According to US Department of Agriculture Statistics, Thailand produced 13.86 million tonnes of rice in 1994/95, up from 12.67 million a year earlier. Of that, it exported 4.9 million tonnes to more than 100 countries.

"Our projection is that the Japanese government will allow the United States to ship 200,000 tonnes, roughly 50 per cent of total imports, and Australia 100,000 tonnes," a Japanese trader said. The fact that Japanese con-

sumers complained about the quality of Thai rice when Japan imported nearly 2.5 million tonnes from late 1993 to 1994 will be another factor behind the imports allocation, he said.

"Thailand and China will be given the rest of the imports quota," he said.

Japan had to buy rice in 1993 from Australia, the United States, China and Thailand — the first time it had to import such large quantities since 1945.

Top US official urges Seoul to open market

SEOUL, Mar 29: The top US official in South Korea urged Seoul on Wednesday to open its markets wider to foreign goods for the sake of prosperity and good business, reports AP.

Ambassador James Laney said South Korea has already benefited from the relative openness of other markets, and that the time has come for reciprocation.

"With Korea's wealth go concomitant responsibilities," Laney said at a breakfast speech. "Korea has the responsibility to open up and become a contributor to the sustenance of an open world trading system," he said.

Laney said the widely-held fear that market openings will lead to foreign domination stems from the time when Korea was poor, and does not apply now that Korea is rich and successful.



M Shamsul Islam, Minister for Commerce and Information, attended the annual dinner of the Bangladesh Insurance Association in the city on Tuesday.

Business management course for HSC students likely in '95-96

BOGRA, Mar 29: The government has decided to introduce Business Management at higher secondary level in 100 private colleges from next academic year (1995-96), reports UNB.

This was disclosed by an official of the National Training and Research Academy for Multilingual Shorthand (NTRAMS) here Tuesday.

According to a gazette notification issued on March 25, the new course will be known as HSC (Business Management).

The course is designed to help provide employment-oriented education to at least 10,000 students each year. The two-year course will be divided into 5 disciplines — Multilingual Secretariat Science, Computer Operation, Accounting, Banking and Entrepreneurship Development.

The decision was taken in the light of the recommendations of a workshop jointly or-

ganized by Bangladesh Technical Board (Dhaka) and NTRAMS (Bogra) held here on January 13-15 this year.

The recommendations are: the institutions which will provide HSC (Business Management) course will be known as Business Management Institute (BMI), each BMI has to be affiliated with Bangladesh Technical Board, NTRAMS will take all the administrative and

IBM Japan back to profitability

TOKYO, Mar 29: IBM Japan Ltd announced Wednesday that it returned to profitability in 1994 as it sold more personal computers and work stations and cut costs, reports AP.

The company reported a group net profit of 13.2 billion yen (149.2 million dollars) in 1994 following a loss of 23.2 billion yen (265.6 million dollars) in 1993 — its first loss ever.

financial responsibilities, the institutions where HSC (Business Management) course will be available would be treated as regional institutions of NTRAMS and each BMI would be treated as Intermediate College.

Director of NTRAMS Md Abdul Mannan Sarker told UNB that with the introduction of the course in 100 private colleges at least 3000 people will get employment opportunity.

"On completion of the course, the HSC Business Management students will get employment opportunity at home and abroad," he said adding that they will be able to avail 39 per cent of the present employment opportunity in the country. It will also help Bangladesh to send skilled manpower to the Middle East and other countries.

Countries like Malaysia, India and Pakistan have already introduced similar courses.

Notice Inviting Tenders

Tender No. 13/1994-95

1. Sealed tenders in Bangladesh Form No. 2911 are hereby invited from the Special Class-I /Class-II Bldg Contractor /Firm under PWD; Class-II Bldg Contractor /Firm under PWD Khulna Zone; Class-III, Bldg. Contractor/Firm under PWD Circle, Jessore & Class-IV Bldg Contractor/Firm under PWD Division, Meherpur for the undermentioned work & will be received from the undersigned as well as by the Executive Engineer, PWD Division, Jessore/ Magura/ Faridpur/Jhenidah/Kushtia/ Chudanga/Narail/Rajbari up to 12-00 Noon of 6/4/95 and will be opened on the same day at 12-15 PM in presence of the intending tenderers who may like to remain present. Each tender shall be sealed covered with the name of work superscribed on it. The tender form will be sold up to 5/4/95.

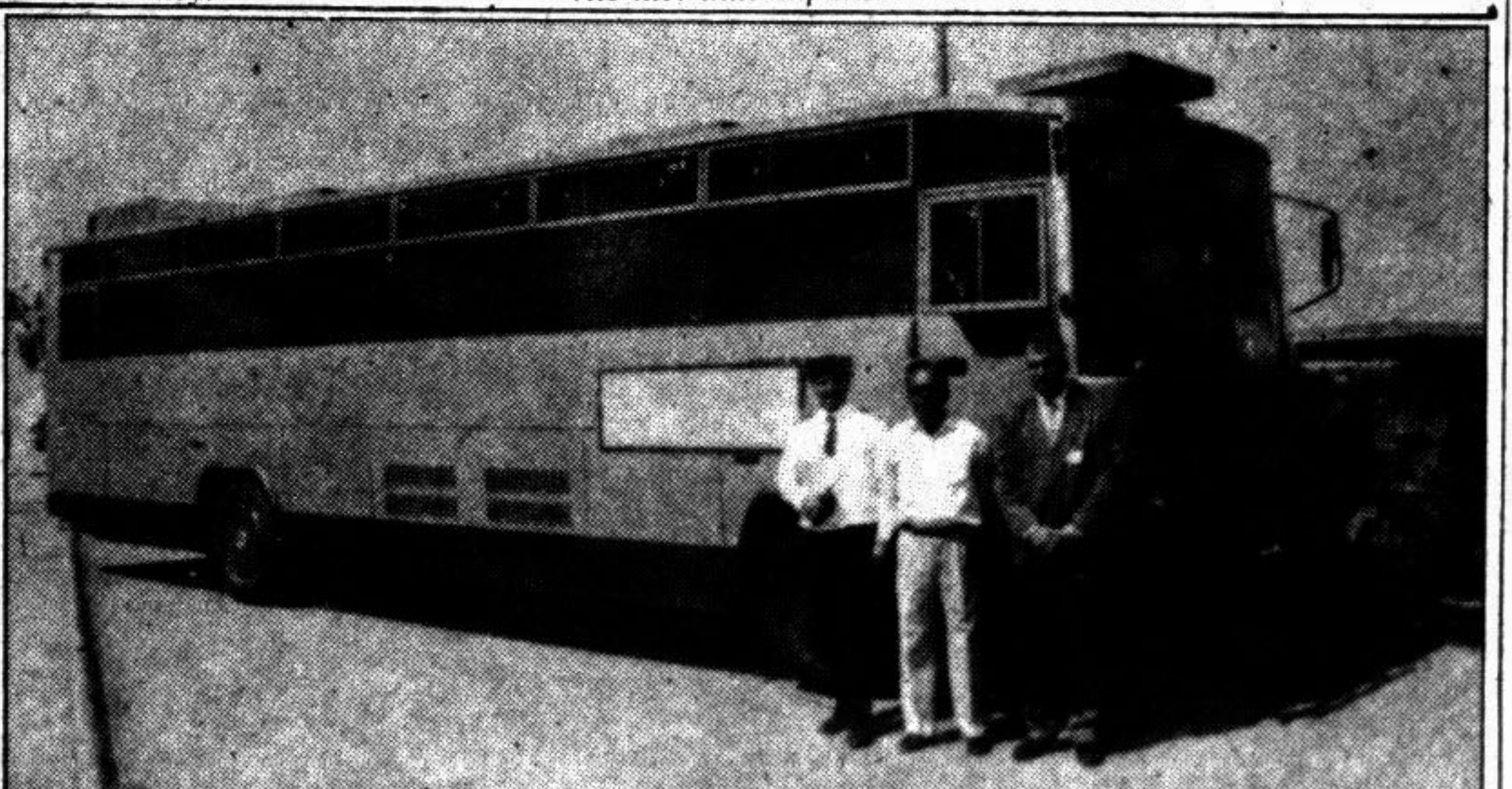
2. Name of work : Const. of 44 Nos. New Dist. Head Qrt one at Meherpur (S.H: Constrn of Boundary Wall attached to D.C's Court Bldg. at Meherpur) (Back side)

3. Estimated amount : Tk 2,68,299/- only.

4. Earnest money : Tk 5366/- only.

5. Contract documents consisting of B.D Form No. 2911, schedule of items, additional terms & conditions etc. can be seen & obtained from the office of the undersigned & from all the office of the Executive Engineer under PWD Circle, Jessore during the office hours.

Dewan Shah Alam
Executive Engineer,
PWD Division, Meherpur.



Cees Ursem, General Manager-Bangladesh, KLM Royal Dutch Airlines, Ajay Dhawan, Station Manager, KLM, and Firoj Mehdi, Managing Director, Nirapad Paribahan Company, seen at the Zia International Airport before the KLM coach started its journey towards Chittagong.

Mitsubishi Bank, Bank of Tokyo to merge

TOKYO, Mar 29: Two of Japan's largest banks have agreed to merge into what would be the world's biggest bank, their presidents said Tuesday night, reports AP.

"It's a good combination," said Tsuneo Wakai, President of Mitsubishi Bank Ltd, in announcing the merger plans with Bank of Tokyo Ltd.

Analysts generally praised the merger as a good match. Mitsubishi is strong in domestic commercial banking while Bank of Tokyo is strong in overseas operations and is Japan's leading foreign currency bank.

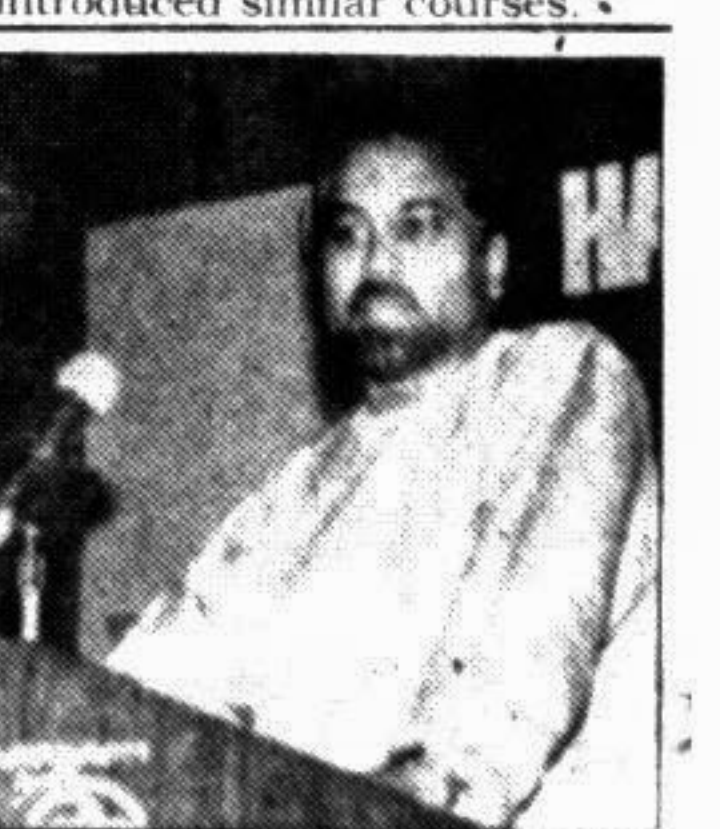
"(Mitsubishi) has a strong base that can fill out the places where we are lacking," said Bank of Tokyo president Tasaku Takagaki.

Wakai said specific arrangements and discussions with banking authorities still lay ahead.

But he said the banks want to merge by April 1996. The new bank's name will be Tokyo Mitsubishi Bank unless the two sides agree on a completely different name, he added.

Japanese stock and bond prices had surged in late Tuesday trading after the reports.

The Tokyo Stock Exchange suspended trading of both Mitsubishi Bank and Bank of Tokyo shares soon after the reports surfaced.



Anjan Chowdhury, Managing Director, Square Toiletries Ltd, seen speaking at the Jai Jai Din awards presentation ceremony held recently. Square Toiletries was one of the co-sponsors of the ceremony which honoured an eminent lawyer, 18 television artistes and sports personalities.