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**HYUNDAI**

CARS THAT MAKE SENSE

Trade traffic through Ctg port increases by around 30pc

From Staff Correspondent

CHITTAGONG, May 16: The volume of traffic through the Chittagong port recorded a growth by around 30 per cent in the first ten months of the current fiscal year compared with the corresponding period of previous fiscal year (94-95).

Port officials attributed such growth to upward trend in the country's trading both in import and export.

They said during July to April of 94-95 fiscal year, the cargo handled by this major port registered increases of 17.69,000 MT of import goods and over 1,00,000 MT of export items compared with the same period a year before.

The cargo handled by the Chittagong port in July to April of 94-95 fiscal year totalled 83,74,875 MT that included 73,05,400 MT import goods and 10,69,475 MT export goods, showing a growth of 18,71,752 MT cargo compared with the corresponding period of previous fiscal, according to official reports.

In July to April of 93-94 fiscal year, Chittagong port handled 55,36,343 MT import goods and 9,66,780 MT export goods, reports said.

Meanwhile, Chittagong port handled 1,86,352 TEU containers during first 10 months

from July to April of current fiscal year, an increase of 44,873 TEU containers compared with the same period of previous fiscal, official reports added.

Besides, in the first 10 months Chittagong port handled 967 vessels as against 902 vessels during the corresponding period a year before.

However Chittagong port in the first 10 months of the current fiscal year handled 14,31,000 MT of imported food grains as against 5,52,000 MT during the same period of previous fiscal, port reports said.

BADC distributing jute seeds in Rangpur

RANGPUR, May 16: The Bangladesh Agriculture Development Corporation (BADC) has been carrying out a massive distribution programme of one hundred metric tons of improved varieties of jute seeds among farmers in five districts of the greater Rangpur zone during the current season, reports BSS.

A BADC source said the distribution of about 50 per cent seed has already been completed and the rest is to be completed shortly.

With the completion of distribution about thirty-three thousand acres of land will be brought under cultivation of improved varieties of jute in the greater Rangpur zone.

Pakistan to get 100,000 bales of cotton from Turkmenistan

KARACHI, May 16: Pakistan is to receive 100,000 bales of cotton from Turkmenistan, its second consignment following a shipment of 35,000 bales, which arrived via Iran and Afghanistan, and official here said yesterday, reports AFP.

Sultan Awan, secretary Cotton Export Corporation, said an additional 55,000 bales, each weighing 170 kilograms (350 pounds), would be sent from Turkmenistan later.

Pakistan has ordered more than 700,000 bales of cotton from the United States and Central Asian Republics to overcome a serious shortage of raw materials which is affecting its huge textile sector.

Traditionally, one of the world's largest cotton producers, Pakistan is facing a crisis after three consecutive cotton crop failures caused by pest and leaf curl virus attacks and excessive rains in the cotton growing areas.

Cotton and its products account for more than 60 per cent of the country's total annual exports of around seven billion dollars.

China's Jan-April trade surplus reaches \$ 8.8b

BEIJING, May 16: A surge in exports helped to swell China's trade surplus during the first four months of the year to 8.8 billion dollars, official reports said Tuesday, reports AP.

Chinese officials said the surge was likely to subside into a decline in the second half of this year, the newspaper China Daily reported.

"There were no intentional policies or market stimulators. The export surge was led by a push by traders to get tax refunds as early as possible," it quoted a customs official as saying.

China posted a foreign trade volume of 77.08 billion dollars in the January-April period, up 33.2 per cent from the same period a year earlier, the report said, quoting the General Administration of Customs.

But the report did not give month-on-month or year-on-year comparison figures for the trade surplus.

China's exports rose 53.1 per cent to 42.94 billion dollars in the first four months of this year from the same period a year earlier, while imports rose 14.5 per cent to 34.14 billion dollars.

Asia business briefs

into the multilateral trade and investment framework for the first time, establishing rules and disciplines for all World Trade Organisation member countries.

BANGKOK: An agreement has been reached for Thailand's largest corporate takeover deal ever, as Finance One is set to acquire Bank Of Asia, the Nation newspaper reported Tuesday.

Pin Chakkaphak, known as Thailand's takeover king, has reached will acquire the Euarachukitai family's holdings in the medium-size commercial bank, which will give him more than a 51 per cent controlling stake in the bank, the Nation said.

But Pin isn't stopping there. The Nation said he intends to continue buying up shares in Bank of Asia until he holds a two-thirds stake.

NEW DELHI: The government has refused a request by large hotel chains to scrap building codes to add more rooms, a newspaper reported Tuesday.

Allowing an increase in rooms would destroy the ambience of the hotels, the Tourism Ministry said.

The hotels had preferred to increase capacity by asking for a change in laws because it would not force them to buy more land.

The proposal was drawn up by the Federation of Hotels and Restaurants Association of India, a representative body of all big hotels.

BUDGET '95-96: Business leaders speak out Waiving of import duty on computer suggested for three years

Sajjad Hossain, President of Bangladesh Computer Society, maintains that the import duty and taxes on computer equipment, which totals up to 26 per cent now, should be exempted for at least three years.

In an interview with The Daily Star, he said if this action is taken, this sector will be able to develop a lot. After three years, the government can impose duty again and earn much more. By then no literate person would be able to live without using a computer.

He was interviewed by Rafiq Hasan.

Following is the full text of the interview:

The Daily Star (DS): What is your sector's expectation from the next budget? Do you think the priorities in the last budget were implemented properly?

Sajjad Hossain (SH): In the last budget, there was nothing special for the computer sector of Bangladesh.

Most of the senior leaders of the government in various forums on different occasions stressed the importance of computers and the overall information technology in the process of development of the country. So our expectations were high, but, when the budget was announced, we saw nothing. It was simply blank.

This year again we expect some facilities from the government. We want that import duty and tax on computer hardware/software and peripheral equipment like printers, tape drives, disk drives, ribbons, diskettes, magnetic

tapes, UPS and voltage stabilisers should be exempted. It will take at least three years to make computers affordable to the people, especially to our younger generation.

DS: What is the recent trend in your sector? Is it growing or declining? Why?

SH: The computer industry in Bangladesh is growing at a much slower pace than our expectation. Standing at the threshold of the 21st century we cannot move without computer technology.

In the field of computer literacy, even Nepal and Sri Lanka are growing faster than Bangladesh.

DS: What kind of problems did your sector face with the fiscal policies adopted in the last budget - VAT, tax structure and tariff duties?

SH: Today with 15 per cent VAT for all imports, the 7.5 per cent import duty on computer hardware/software really totals up to over 26 per cent. So, when we demand exemption of duty for 3 years we mean that VAT too should be withdrawn from import of computers.

As a result, we would be able to provide computers to our younger generation at an affordable price and, in turn, the bright and the best among them will very soon gain skill which is the only major investment and the lone major tool we need to build up the software industry.

We also suggested that the government should declare computer-literacy to be a very important thing for the na-

tion, and as a proof of the government's intention, it should make computer-purchase expense as a deductible item from personal income-tax.

Benefits of such actions are easy to predict. Three years later, the government can impose duty again, and earn much more. By then no literate person would be able to live without using a computer, and the earnings from the software

export would easily offset all the losses that the government may make during this time.

Actually, there would be no significant loss of any national revenue, to be honest, because, you all know, not many people can afford a computer today.

DS: What is your opinion on the on-going economic reforms? What has been the impact of the reforms on your sector?

SH: The reforms in the finance sector are certainly helpful and would continue to be so. However, I must say,

these are nothing revolutionary, and today, these reforms are inevitable and even unavoidable.

DS: Would you like to suggest any major policy changes to gear up the economy?

SH: The pace of reforms must be faster, to be really effective and to have any real impact on the quality of our people's life. The bureaucracy we have today was educated during the sixties or before, and that is an issue inhibiting the speed of reforms.

DS: What is your opinion about the current political situation? How is it affecting your sector?

SH: No comments on the political situation, except that our leaders have to be more patriotic. I do not see any leader with vision in the country and that is very unfortunate. Sometimes I feel that we are still living in the feudal ages here, looking at the turf war on the street.

DS: How many members are there in your Society? When was it formed?

SH: The Bangladesh Computer Society was formed several years back, but it got the licence recently to operate as the recognised association of the IT industry of Bangladesh. It is now associated with IT associations of several other countries. We have 33 members now, and are still growing. Only computer firms can become its member, not individuals.

(Readers are invited to send their views on the next budget along with passport size photographs.)

Sajjad Hossain

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Visiting Chinese Vice Minister for Machinery Industries Zhang De Lin and Minister for Energy and Mineral Resources Dr Khandaker Mosharraf Hossain had a meeting at the latter's office in the city yesterday. — PID photo

Oklahoma bombing defence to cost US taxpayers

OKLAHOMA CITY, May 16: US taxpayers will be picking up the tab for the defence of bombing suspects Timothy McVeigh and Terry Nicholas: 125 dollars an hour plus expenses for their public defenders, says AP.

The two men are charged in the April 19 bombing of the federal building that killed 168 people, and face the death penalty if convicted.

That hourly rate is on the high end for court-appointed lawyers but not close to the private sector, particularly in high-profile cases, said Randall Coyne, a University of Oklahoma law professor.

"That's dirt cheap and well below the prevailing rates for private attorneys," said Coyne. He said top defenders often charge 300 dollars per hour to clients who can afford them.

"I doubt very much that Johnny Cochran, for example, is charging O J Simpson such a meager sum," Coyne said Monday.

But even that small amount will add up in a case that may not go to trial for at least a year. A lawyer who bills 40 hours a week for a year would make 260,000 dollars, and Coyne said 40-hour weeks are rare in capital cases.

"These cases can't be handled nine-to-five, they possess your life," said Coyne, a death penalty defense specialist.

Stephen Jones and Michael Tiger have been appointed to represent McVeigh and Nicholas, respectively.

One lawyer speculated the

judge who set fees for Jones and Tiger may have been generous to counter potential damage to the lawyers' practices.

In addition to fees for Jones, Tiger and at least two more lawyers who will assist them, the US government must pay for their independent investigation of a crime

Mushroom growth of welding shops causing problem in Moulvibazar

MOULVIBAZAR, May 16: Mushroom growth of welding shops by the side of the roads as well as in the residential areas in the town has been causing suffering to the people, reports UNB.

Local people alleged that the sparkles from these workshops have been affecting the eye sights of the pedestrians as they do not use protective shield either for themselves or for the passersby. School students are the worst sufferers.

They also alleged that most workshops have no valid licence and many owners illegally grab the government land to run their welding business in collaboration with some dishonest officials.

The town dwellers urged the concerned authorities to remove the welding workshops from the roadside and residential areas and take action against the unauthorised workshop owners immediately.

allegedly committed by two men said to hate that government.

Justice Department officials said last week that the cost of the prosecution's investigation will reach 10.36 million dollars by September 30, the end of the fiscal year.

In some other high-profile US cases, court appointed lawyers make far less than 125 dollars per hour. Leslie Abramson will make only 50 dollars an hour for defending Erik Menendez in his retrial on state charges that he and his brother Lyle murdered their parents for their 14 million dollars estate. She is now being paid out of public funds after the brothers were ruled indigent.

In other developments on Monday:

In Phoenix, Steven Garrett Colbern, a fugitive gun enthusiast who may have connections to McVeigh, faced a Tuesday afternoon bond hearing.

Oklahoma City Mayor Ron Norrick and the General Services Administration said they will announce Wednesday when the federal building will be imploded.

Texas-based ICI Explosives USA Inc, a maker of ammonium nitrate that was sued in connection with the Oklahoma City bombing, sent a letter to employees disavowing responsibility for the bombing.

Investigators have said the 4,800 pound (2,160 kilogram) Oklahoma bomb was made from ammonium nitrate and fuel oil.

Tehran Int'l Book Fair opens

TEHRAN, May 16: The Tehran International Book Fair opened here on Monday with American publishers making a strong showing despite a US trade embargo on the Islamic republic, reports AFP.

Several major US publishers, including Franklin and McGraw Hill, and seven American Institutes of Technology and information are taking part in the 8th international book fair in Tehran, officials said.

US President Bill Clinton slapped an economic embargo on Iran in late April, accusing Tehran of supporting terrorism and seeking nuclear weapons.

Iranian newspapers, which played down the presence of US firms last year, highlighted their participation this year and said it showed the failure of the US government's policies toward Iran.

Almost all the foreign books are scientific, technical or medical.

Organizers refused to supply a list of publishers to journalists, who were prevented from entering the building where foreign books were on display, amid large crowds.

But there appeared to be fewer US firms than last year, when 151 American publishers were represented at the fair and netted several million dollars in contracts.

Like previous years, the US flag was absent during the inaugural ceremony attended by President Ali Akbar Hashemi Rafsanjani.

Help implement dev projects, says Biswas

A 15-member delegation of Matibhanga Thana Implementation and Development Parishad under Pirojpur district called on President Abdur Rahman Biswas at Bangabhaban yesterday, reports UNB.

Talking to them President Biswas said that a number of roads, highways and bridges have been constructed and reconstructed in different regions to facilitate easy movement and transportation.

Referring to government's efforts for socio-economic development of the country President Biswas said the government has been implementing different programmes for poverty alleviation and spread of mass education.

He also advised the people to cooperate with government in implementing these pro-

grammes and take initiative for socio-economic development of their respective areas.

In a memorandum, the members of the delegation appealed to the President for improvement of road connection from Dhaka to Pirojpur with ferry facilities over Modhumati river, financial help for construction of science building and girls hostel of Matibhanga Degree College and raising the local charitable dispensary into 30-bed hospital.

Among others, advocate M A Wahab, Ataf Hossain, Siddiqur Rahman, Akram Hossain Munshi, Dr Alauddin Sheikh, Dr Saiful Islam, Advocate Makfur Rahman, Sheikh Mafzur Rahman, Mizanur Rahman Dulal and Shalidul Islam were present on the occasion.

The Tata group plans to lobby with India's political leadership to overturn a government decision rejecting an 18 billion rupee (dhs 580 million) airline joint venture with Singapore Airlines, a newspaper reported Tuesday. The proposal was rejected by the Civil Aviation Ministry because India doesn't have the infrastructure to deal with such projects. The government was putting such projects on hold until India improves its air travel facilities, Civil Aviation Minister Ghulam Nabi Azad has said.

The Tatas are hopeful of getting a favorable decision, the Financial Express daily, quoted Tata Industries Director S. A Sabavala as saying.

The Foreign Investment Promotion Board is yet to decide on the project and technically can overrule the ministry.

"The Civil Aviation Ministry cannot take a decision on FIPB clearance," Sabavala said.

BRISBANE, Australia: Money and goods sent to Tonga and Western Samoa by friends and relatives overseas are more vital to the economy than any other form of income including foreign aid, according to a university study.

Richard Brown, a University of Queensland senior lecturer in economics, surveyed 1,300 Tongan and Western Samoan migrant households in Sydney and Brisbane for the study, as well as 500 households in the two South Pacific island nations.

Brown said money and goods sent by friends and relatives made up more than 50 per cent of the total gross national income of both Tonga and Western Samoa.

"Most of these transactions are hidden in the informal economy," he said.

About 6,000 Tongan and 6,000 Western Samoan migrants live in Australia and for every migrant, around eight people in the two home countries heavily depended on the remittances.

— Source AP

Inflation in China soaring

BEIJING, May 16: Soaring inflation in rural China is causing a widening wealth gap between the country's poorer central and western provinces and the wealthier east, an official at the State Statistical Bureau said, reports Reuters.

While annual consumer price inflation in the first quarter of 1995 fell in coastal provinces, in March it rose by a year-on-year 0.3 to 3.4 percentage points in the poor inland provinces of Yunnan, Guizhou and Gansu, Monday's Beijing Youth Daily quoted Bureau Urban Investigation Team Chief Ren Caifang as saying.

Prices of fertilizer, pesticide and other materials used by China's farmers rose by 30.4 per cent in the first quarter, over the same period in 1994, an increase of a magnitude rarely seen in recent years, Reuters said.

BANGKOK, May 16: The Federation of Thai Industries will ask Prime Minister Chuan Leekpai to continue the brand-tort complementation scheme, the Nation newspaper reported Tuesday.

ASEAN economic ministers agreed during a meeting in Phuket on April 29 to phase out the scheme, believing that the ASEAN Free Trade Area (AFTA) will make it redundant.

The programme allows car makers to produce parts in one participating country and export them for assembly in another participating country at reduced tariffs.

Thailand, Indonesia, Malaysia and the Philippines are taking part in the programme.

CANBERRA: The first Asia Pacific Economic Cooperation forum on intellectual property rights opens in Sydney Wednesday, beginning formal regional dialogue on protecting copyrights, trade marks and patents.

Trade Minister Bob McMullan said more than 80 delegates from the 18 APEC economies would meet from May 17-19.

"The Bogor Declaration signed at the APEC Summit in November last year committed all APEC member economies to free and open trade and investment no later than 2020. Effective regional protection of intellectual property rights will be a crucial factor in meeting this goal," he said.

McMullan said exporters and investors must feel confident that, in placing their products in a foreign market, they will be adequately protected from all forms of intellectual piracy.

"This means there is a need for comprehensive domestic legislation and a high level of protection between major regional trading partners," he said.

He said the conference's central theme would be the Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS) — part of the historic Uruguay Round world trade deal agreed on last year.

The TRIPS agreement brings intellectual property issues