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CARS THAT MAKE SENSE

TSS makes Tk 2.81 cr profit during '94-95

Telephone Shilpa Sangha has earned a net profit of Tk 2.81 crore during the financial year 1994-95, reports BSS.

This was disclosed in the Annual General Meeting (AGM) and the meeting of Board of Directors of TSS held Saturday with M Hafizuddin Khan, Secretary, Ministry of Post and Telecommunications and Chairman, Board of Directors TSS in the chair.

Earlier, the organisation used to run on "no loss no profit" basis. The traditional concept of "no loss no profit" basis was changed in 1993-94 under the directive of Posts and Telecommunications Minister Tariqul Islam and in the same year (1993-94) the organisation earned a profit of Tk 1.68 crore, an official press release said.

TSS has taken up an installation programme of 20,500 digital telephone lines in seven district headquarters namely, Moulavibazar, Jessore, Barisal, Brahmanbaria, Mymensingh, Kushia and Bogra which will be completed within the current financial year.

In addition, TSS will produce and assemble 50,000 telephone sets of new version (analog/digital combined) in the current financial year.

The Managing Director, TSS apprised the meeting that so far 900 card phones had been installed in different places of the country and another 500 card phones would be installed by December 1995, converting all the thanas.

Japanese NGO chief calls on Biswas

Hiroko Kawahara, President of Kirara No Kai, a non-government organisation of Japan, yesterday called on President Abdur Rahman Biswas at Bangabhaban, reports BSS.

The organisation has been implementing the Kurigram Development Project for alleviation of poverty by providing financial assistance for income-generating and rural development activities to the poorer section of the people of Kurigram.

Talking to them, President Biswas said there is enough scope for Japanese investment for rural development. He appreciated the activities of the Kurigram project.

The President advised them to undertake similar rural development projects in other areas of Bangladesh.

Hiroko Kawahara thanked President Biswas who laid the foundation stone of the Kurigram Development Project last year.

Yoko Ikono and Khawja Golam Murshed, Executive Director of Kirara No Kai Kurigram Development Project were also present.

Quality of banking service still remains poor: Saifur

Despite a massive overhauling being carried out in the financial sector under a donor-aided reform programme, the quality of banking service still remains very poor, reports UNB.

Finance Minister M Saifur Rahman vented the anguish while reviewing yesterday the progress of the World Bank-assisted Financial Sector Reform Programme (FSRP).

Rahman, who chaired the meeting, felt that the banking service needs to be "significantly improved through development of skill of the bank employees by computerisation, mechanisation and training".

The 19.4 million dollar-FSRP has been under implementation during last three years and Bangladesh Bank is responsible for the overall

implementation of the overhauling programme.

The meeting reviewed various outputs of the recommendations made by the consultants to the central bank and the government for the programme for improving efficiency of the nationalised commercial banks (NCBs).

Among various reform measures suggested, the consultants of the programme have developed a loan risk analysis format (Matrix) for evaluating project proposals.

It was reported in the meeting that 90 per cent of big new loan proposals are being processed by the NCBs following the matrix.

The Finance Minister emphasised that big loans should be sanctioned not only on the basis of collateral but also on the "quality and

prospect" of the projects.

"Character and track record of the willing sponsors should also be taken into consideration at the time of sanctioning loan," Saifur Rahman said.

The meeting was informed that some 15,000 bank officers had been trained up during the last three years under the reform programme.

Besides, the consultants have assisted in the computerisation of some of the branches of NCBs.

Bangladesh Bank Governor Khorshed Alam, Finance Secretary Nasimuddin Ahmed, Banking Division Secretary Dr A T M Shamsul Huda, former Secretary Abdur Rahman and other local and foreign consultants attended the meeting.

Perspective plan to ensure balanced dev, says Moyeen

The State Minister for Planning, Dr Abdul Moyeen Khan, Saturday said that the government was preparing the perspective planning in a manner that it could establish coherence between short, medium and long-term plans for proper utilisation of resource and balanced development of all regions, reports BSS.

He was speaking as the chief guest at a discussion organised by Barisal Juba Samity.

The under preparation perspective plan, he said, would not be a document of any political party.

The State Minister said that the government was preparing the perspective plan with a clear national objective to reflect the hopes

and aspirations of the people of Bangladesh.

The perspective plan, he hoped, would help give institutional shape to democracy, establish links between short, medium and long term development plans to ensure proper utilisation of domestic resources, strengthen local government institutions and ensure balanced developments of all regions of Bangladesh.

The State Minister said that being unrealistic and isolated from the people central planning could bring no beneficial results for the common people.

Among others, Barrister Mainul Husein, Chairman, Board of Editors, Ittefaq Group of Publications, also spoke.

The State Minister said

that the under preparation document of participatory perspective planning would be essentially the property of the people rather than a document of a party or a government.

The State Minister said that plan document would reflect the people's opinions to implement the pledges contained in the Constitution of the republic.

That was why, he hoped, the people would be the main custodians of the perspective plan for which it would not be possible even for a different party government to throw it away.

The Barisal Juba Samity suggested for having participatory role for Barisal Division in the preparation of the perspective plan.

Trading in CSE begins Oct 10

CHITTAGONG, Aug 6: Chittagong Stock Exchange, the second bourse in the country, will go into trading operation from October 10, said an official announcement here Saturday, reports UNB.

Established with registration from April 1 this year, CSE is fast completing the organisational needs for going into floor trading and has started listing public limited companies.

Membership of CSE stands at 70 and licence for dealership and brokerage is under process with the Securities and Exchange Commission (SEC).

The government allowed the stock exchange in the port city, the business capital of the country, to bring about competition and increased activities in the capital market.

A non-profit public limited company, the stock exchange will have four phases and their implementations are underway in collaboration with foreign consultants.

In the first phase, there will be floor trading on 'cry out method' with fully automated settlement system which will be quick, easy and transparent.

Electronic screen-based operation will be carried out in second phase while a central depository system will cater to nationwide scripless trading in the third phase.

The fourth phase will have national and international trading channels through satellite.

'People should be motivated to set up cottage industries'

Without economic solvency, none can live a life of self-respect and dignity, observed President Abdur Rahman Biswas, reports UNB.

The President said people should be motivated to set up various cottage industries for ensuring their economic solvency.

He was talking to a delegation of Al-Ehasan Society, Bangladesh, which called on him at Bangabhaban yesterday.

President Biswas also said the basic principles of Islam should be communicated to the people living in the far-flung areas of the country.

Referring to the lifestyle of Hazrat Muhammad (SM) the President said the Prophet put much stress on labour and he set examples of earning his bread with hard work. "Being Ummat, we should follow his way of life," Biswas said, adding that economic strength is the best power of leading one's life honourably.

The President appreciated the members of the society for initiating various socio-economic activities for the benefit of the rural people.

Among others, Alhaj ATM Fakhruddin, Alhaj Mufti Didar Ali, Maulana Lutfur Rahman, Hafiz Qari Maulana Hafizuddin, Maulana Hedayatul Kabir, Maulana Bashir Ahmed and Dr Mohammed Elias were present.



A S M Mostafizur Rahman, Minister for Foreign Affairs, inaugurating the "DCCI Information Network" by pushing the button of E-Mail Service at the Dhaka Chamber of Commerce & Industry (DCCI) yesterday. British High Commissioner in Bangladesh Peter J Fowler and DCCI President R Maksud Khan are also seen among others in the picture.

Weavers threaten action programme from Sept 15

Weavers yesterday demanded waving of their loans, modernization of the handloom sector and framing of a long term handloom, yarn and textiles policy.

We shall launch vigorous movement from September 15 if our demands are not met," General Secretary of Weavers' Association of Bangladesh Sanjukta Tanti Samitee Shamsul Alam Juliker said announcing their 17 point charter of demands at a press conference in the city.

He said a long-term policy is necessary for the socio-economic development of the 42 lakh weavers of the country.

Weavers have become day labour, rickshaw puller, and even pushcart pullers due to long unemployment, the

leaders of the Association told the newsmen.

They said, although, the weavers have been struggling since 1983 under the banner of their association, the government is yet to show positive response to their demands.

At the end of their long agitation programme, a grand rally will be held at the Jatiya Press Club on November 15. A memorandum will be handed over to Prime Minister's secretariat demanding implementation of their 17-point demands.

Among other programmes mass contact and organisational tour at thana and district level from September 16 to 30, rally at district level from October 1 to October 15 and exchange of views with the political lead-

ers and labour leaders from October 18 to 30 figure prominently.

The 17-point charter of demands include, judicial investigation of handloom credit scandal in 1984-85, withdrawal of all cases harassing the weavers, rehabilitation of suffering weavers in flood cyclone and tidal surge in 1987, 88 and 91, coordination of all handloom activities by creating handloom ministry and handloom bank and withdrawal of 15 per cent VAT on import of raw materials of handloom and machinery.

The press conference was attended, among others, by association leaders Enamul Haq, Akbar Uddin Ahmed, Taib Ali Miah, Abul Hossain and Idris Ali Mollah.



The 27th meeting of the Review Committee for Rehabilitation of Sick Industries was held at the head office of Janata Bank on Saturday under the chairmanship of Dr A T M Shamsul Huda, Secretary, Banking Division, Ministry of Finance. Shah Abdul Hannan, Deputy Governor, Bangladesh Bank, M Ahsanul Hoque, MD, Sonali Bank, Jalilur Rahman Chowdhury, MD, Janata Bank and Rafiqul Karim Chowdhury, MD, Rupali Bank are seen in the picture.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer

Facilities Department, Ministry of Education

Chittagong Zone, Chittagong

Tender Notice

Tender Notice No: 03/GOB/CTGZ/FD//1995-96 Dated: 31-07-95

Sealed tenders in Bangladesh Form No. 2908 are hereby Enlisted A-1 Contractors of this Department and also from the bonafide furniture manufacturers for Supply of furniture to the selected Non-Govt. High School, under the project, Development of selected Non-Govt High School at thana level. Tender documents may be obtained from the Office of the undersigned and also from the Office of the Zonal Executive Engineer under Chittagong Circle and the Office of the Assistant Engineer, Rangamati and Khagrachhari District during office hours up to 22-08-95.

Tenders will be received in the above mentioned Office on 23-08-95 up to 12-00 Noon and will be opened on the same date at 12-15 hours in presence of the tenderer/tenderers if any. Time for completion of work is 90 (Ninety) days from the date of work order.

Particulars of the works are shown as below:

Sl. No.	District	Number of Institution	Price of tender document (Non-refundable)	Name of Project
01.	Chittagong	12 (Twelve) Nos	400/-	GOB (H/S)
02.	Chittagong	11 (Eleven) Nos	400/-	-Do-
03.	Rangamati	03 (Three) Nos	400/-	-Do-
04.	Khagrachhari	01 (One) Nos	400/-	-Do-

For the contractors, other than Enlisted Contractors of this Department, tender documents may be obtained on producing the following documents:

- Up to date trade licence of the firm.
- Up to date Income Tax payment certificate.
- VAT Registration certificate.
- Work-order & completion certificate (attested by an officer not below the rank of Executive Engineer) for supplying of furniture amounting to Tk. 50% (Fifty per cent) of quoted amount in a single work order under any Govt./Semi-Govt. Department.

Earnest Money @ Tk. 2% (Two per cent) of quoted amount in the form of Bank Draft/Pay Order from any scheduled Bank of Bangladesh will have to be submitted with the tender in favour of the Executive Engineer, Facilities Department, Chittagong Zone.

The authority reserves the right to accept or reject any or all tender schedule without assigning any reason whatsoever.

K. P. Kar
Executive Engineer

DFF-19027-3/8
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Major reforms in US telecom rules

WASHINGTON, Aug 6: A bill to reform the US telecommunications industry has drawn praise from business but sparked fear among consumer groups that cable and telephone rates could rise sharply, reports AFP.

"Consumers will face significant cable rate increases and inflated local telephone bills," said Gene Kimmelman, a Director of Consumers Union here, said after the House voted 305 to 117 for a major overhaul of telecom rules.

But the Chairman of the House Commerce Committee disagreed.

"Consumers win overwhelmingly," said representative Thomas Bliley, a Republican from Virginia and sponsor of the bill. "I don't know that there are any losers in our legislation."

The vote on Friday, which followed a fierce lobbying effort on both sides, is the first substantial rewrite of telecommunications laws in more than 60 years.

The version that passed the House of Representatives contains more radical provisions than a version that passed the Senate in June.

It provides for greater deregulation of cable rates and sweeping removal of ownership restrictions on media companies, such as

those that prevent one firm from owning multiple media in the same locality.

President Bill Clinton has threatened to veto the final legislation if it contains that particular provision.

A conference committee will try to reconcile the two bills when Congress returns from its summer recess.

Hannan says Efforts on to ensure fair price of raw jute

SARIATPUR, Aug 6: Jute Minister ASM Hannan Shah Saturday said that the government had been making efforts to ensure fair price of raw jute, reports BSS.

The Minister was inaugurating jute purchase programme at Naria thana under the district.

The minister directed the purchasing officers to ensure procurement of dry and good quality jute.

The minister later distributed relief materials among the flood affected people of the area. He also met the leaders of local BNP and its front organisations at separate meeting.

UN predicts growth for 1995 in ex-communist Europe

GENEVA, Aug 6: United Nations analysts predicted that the former communist states of eastern and central Europe would see an export-led average growth of four per cent this year, matching their performance of 1994, says Reuter.

But in its annual survey, compiled by long-time experts on the region, the Geneva-based Economic Commission for Europe (ECE) said the situation in Russia and most other states of the former Soviet Union remained "fairly depressing."

In the 12 ex-Soviet republics of the Commonwealth of Independent States, where economies shrank by an average of 16 per cent last year, output would probably continue to drop.

But this trend could be contained if governments persisted with reform — especially in Russia, where gross domestic product fell by 15 per cent last year, the survey said.

Western European countries should see growth rise by three per cent, the survey added. But it warned more investment and lower interest rates were needed to reduce high unemployment in the advanced economies.

In eastern and central Europe as a whole, the survey said, gross domestic product rose by just under four per cent last year — the first increase since the depression which followed the collapse of communism in 1989 — and should be matched in 1995.

"Nevertheless, there is an almost universal consensus that the recession has been much deeper and longer, than initially expected, and that the transformation has not yet delivered," it declared.

It said double-digit inflation would remain, and even if the expected growth rate of four per cent were sustained, it would still take until virtually the turn of the century before the activity level of 1989 was equaled again.

In Hungary, long seen as one of the region's success stories, and Romania, still to emerge firmly from post-1989 recession, growth might not be maintained this year, the survey said.

ECE Executive Secretary Yves Berthelot told a news conference on the report that investments in eastern and central Europe were rising and growth was expected to be better than in western Europe.

"But inflation continues to

be double-digit, between 13 and 40 per cent, due to rigidities that is too high," he said.

"The absolute priority for reforms this year is the setting up of efficient financial sectors," Berthelot told reporters.

The region's weak financial sector, lacking pension funds and specialised savings and loans institutions equity and bond markets, has been a major obstacle to reform, the report said.

In Russia, it added, the outlook depended on whether stabilisation policies could be maintained consistently without being thrown off course by agricultural and industrial lobbies.

"A further decline in output in 1995 seems likely although it should be rather less than last year," the report said.

Berthelot told the news conference the ECE expected to see the beginning of stabilisation in Russia after five straight years of falling growth, "one has the impression that one may have hit the bottom," he said.

The survey said growth in western Europe, which averaged 2.5 per cent in 1994, was likely to be maintained in 1995 at about three per cent.