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The Daily Star BUSINESS

DHAKA SUNDAY, AUGUST 27, 1995

**HYUNDAI**

CARS THAT MAKE SENSE

Research, development in health economics vital, says Kamal

Health and Family Welfare Minister Chowdhury Kamal Ibne Yusuf said that health economics is a vital element in the planning process of the health and population sector in Bangladesh, reports UNB.

The inception seminar of the health economics projects is being held at a moment when health care in Bangladesh is facing many challenges, he added.

The Health Minister was speaking as the chief guest at the inception seminar and workshops on health economics held at a hotel here yesterday, says a PID hand-out.

Presided over by Health Secretary Syed Ahmed the inaugural function was also

addressed by Professor Charles Normand, Professor of Health Policy, London school of Hygiene and tropical medicine JR Nichols, acting British High Commissioner to Bangladesh and Pierre Landell Mills, chief of mission World Bank in Bangladesh.

The minister said, health economics provides knowledge by analysing economic information about how resources can be used for health.

We cannot monitor and evaluate the health sector without such basic information he said adding that the health economics project will need to develop the Health Ministry's capacity to collect, evaluate and monitor sector-

wise economic and health data to inform whether resources are being well spent.

Tk 11cr BKB loan for Netrakona

NETRAKONA, Aug 26: Bangladesh Krishi Bank (BKB) Netrakona region has taken a programme to disburse Taka eleven crore as loan among the people of Netrakona district during the current financial year, says BSS.

A bank source said, Taka 4 crore 77 lakh would be disbursed as crop loan among the marginal farmers, Taka 2 crore and 60 lakh for development of socio-economic condition of the landless marginal farmers.

Chowdhury Kamal Ibne Yusuf said, research and development in health economics will provide policy makers with empirical information to take more effective decisions. It can provide them with economic information about alternatives and help them arrive at rational choices, he added.

The Minister said that inclusion of an economic approach to planning and management is an important component in the process of health manpower development. Such an approach will require intense interaction between health economists and health specialists in the field of training and manpower development, he added.

Medieval cargo boat found in UK

LONDON, Aug 26: A medieval boat, sunk in a river estuary off the coast of Wales about eight centuries ago, is emerging slowly from the mud with some of its cargo intact, reports AP.

Archaeologists say the 50-foot (15 metre) vessel has been well preserved under the bed of the Severn River near Magor, Gwent, and is one of the most significant maritime finds in Britain.

About half the sunken boat, including part of the bow, has survived a yard (metre) below the river bed.

Project manager Nigel Naying said tree-ring dating of the ship's planks showed it was Medieval and built after the mid-12th century. Remains of its cargo of iron ore also were found.

It was spotted by chance last year by local nature reserve warden Derek Upton, who noticed a shape protruding from the thick mud.

Mud-spattered experts from Glamorgan-Gwent Archaeological Trust were excavating the site, working at low tide behind a protective wall of sandbags. They plan to place a cradle beneath the boat and raise it gently by crane.

"Work is going well although everything is completely dependent on the tides because the wreck is about 500 yards (metres) offshore. It is a very treacherous environment out there, with quicksands and deep pools. We do not allow anyone out there alone," he said.

Dr Mark Redknapp, of the National Museum of Wales, said: "It is a most exciting find and could give us a great deal of new information about boat-building methods and commercial activity on the river at the time."

BANGLADESH



Visitors at the Bangladesh pavilion during the Copenhagen International Fashion Fair '95 held from August 12 to 15 in Denmark.

Indian banks must make secondary gilt market

BOMBAY, Aug 26: Banks in India must make an effort to develop an active market in government bonds, a senior central bank official told a meeting of bankers and businessmen in Bombay, reports Reuter.

"It is necessary for all important players to work towards this ultimate development of the secondary market," said S S Tarapore, Deputy Governor of the Reserve Bank of India (RBI).

"Large investors like banks ultimately will be able to ensure adequate liquidity only by developing a retail network in securities," he said.

The Indian gilt market is limited mainly to banks, large corporates and financial institutions.

Analysts see great potential in the market, ranked third largest in Asia, next only to the Japanese and Korean markets.

But the secondary market is not active since most banks have been holding bonds to maintain their statu-

tory reserve requirements. In order to activate the secondary market the RBI in March invited banks and institutions to become market makers or primary dealers to participate in the central bank auctions.

"The development of the secondary market cannot be undertaken merely by a small group of primary dealers," Tarapore said.

"What is required is a series of layers of satellite dealers right up to the retail level of individual investors," he said.

The RBI received about a dozen applications for primary dealership. The central bank has not indicated when it will announce names of the primary dealers.

"It should be stressed that the primary dealer system would not come into effective operation on a single day."

It is a gradual process under which the primary dealers will over time build their presence in the securities market," Tarapore said.

Russia to take steps to ease banking crisis

MOSCOW, Aug 26: The Russian government and Central Bank will take urgent measures to ease a banking crisis, Itar-Tass news agency quoted first Deputy Prime Minister Anatoly Chubais as saying on Friday, reports Reuter.

Russian financial markets were hit by a severe non-payment crisis on Thursday after some commercial banks failed to repay credits and because of an acute liquidity gap.

Overnight interest rates soared to 1,000 per cent. Chubais said the central bank would buy securities on the open market and issue short-term credit to commercial banks where necessary to add liquidity.

Chubais said the central bank had bought a total of 600 billion roubles (135 million dollars) worth of securities on the open market on Thursday; the influx of roubles helped reduce interest rates to 150-200 per cent.

But dealers said on Friday that the money market was still frozen and there was no trade.

Blacksmiths in Barguna facing problems

BARGUNA, Aug 26: The blacksmiths of the district have been facing manifold problems in carrying out their ancestral occupation, reports UNB.

According to them, the prices of necessary inputs for their work like firewood, coal, iron and chemicals have shot up in the market.

On the other hand, prices of their products such as — axed, daos and nails — have come down causing great hardship to them, the sources said.

A large number of blacksmiths in Sadar, Amtoli, Bamna, Betagi and Patharghata thanas have already given up their age-old occupation and are passing their days in great hardships.

Many of them have turned into beggars and day-labourers to earn their livelihood. The blacksmiths urged concerned authorities to provide them with loans and other assistance so that they can continue their age-old occupation.

Manufacturing of new rickshaws in Natore continuing despite ban

NATORE, Aug 26: Several factories are making rickshaws everyday despite the ban on their manufacture due to increasing traffic jam in the Pourashava area, reports UNB.

According to pourashava sources, the manufacturing of new rickshaws has been banned considering inconvenience and the traffic jam created by it.

Some 3,700 rickshaws have valid licence and 1,500 pullers possess licences in the pourashava. A traffic sergeant said, nobody knows the exact number of rickshaws now plying on the streets of the town.

"Movement of the pedestrians and vehicles on the roads will seriously be jeopardised in the next couple of years if the expansion of the fleet of rickshaws could not be checked right now," he added.

Besides, the problems go beyond as most of the rickshaw-pullers are seasonal workers who know little

about the traffic rules causing frequent accidents, local people said.

They said rickshaws must

African Dev Bank fails to elect new president

ABIDJAN, Ivory Coast, Aug 26: After seven rounds of voting for a new president of the African Development Bank, shareholders finally gave up, hopelessly deadlocked in a three way battle, reports AP.

The shareholders recessed until Saturday, when voting was to continue in the capital of the West African nation.

After 10 solid hours of back-room negotiations and seven sets of secret ballots, Timothy Thahane, a vice president of the World Bank from the southern African nation of Lesotho, was in the lead with 55 per cent when shareholders gave up at midnight Friday.

be controlled and the pullers should be brought under the traffic rules.

A garage owner said the manufacturing of rickshaws is a lucrative business and it is not easy to stop the business by imposing so-called restriction only.

Large scale smuggling of spare parts from India and so-called eye wash vigil on its manufacture by authorities made the business lucrative. At present, it costs around Tk 7,000 to manufacture a rickshaw.

Moreover, traffic jam by the rickshaws is a common feature in the busy areas especially in Chhayabani Cinema hall, Modernised Sadar Hospital road, Railway Station turning, Rajshahi-Bogra-Dhaka square, old bus terminal, Chowkpar, Lalbazar, Kapurinpoty, Nimtala areas as the pullers keep the vehicles mostly in haphazard manner.

Local elite have urged the authorities concerned to take immediate steps in this regard.

Utilisation of ponds, water bodies for fish output stressed

RAJSHAHI, Aug 26: A day-long workshop on "Development of fish resources in northern region" organised by Fisheries Department as part of the Fish Fortnight '95 was held at Postal Academy auditorium here today, reports BSS.

Presided over by Dr AKM Nuruzzaman, Member-Director, Bangladesh Agriculture Research Council, the workshop was addressed, among others, by State Minister for Establishment Barrister Aminul Haq, Rajshahi City Mayor, Mizanur Rahman Minu, Azizur Rahman MP, Lutfunnessa MP, Vice-Chancellor of Rajshahi University Prof M Yusuf Ali, Divisional Commissioner AFM Yahya and AK Aatur Rahman, former Director General of Fisheries Department.

The workshop was divided into two sessions. Experts, university teachers and officials concerned took part in the discussion.

Speakers at the workshop underlined the need for proper utilisation of ponds and water bodies for boosting fish production as it would help meet protein requirement of the people.

They stressed the importance of creating mass awareness and social movement for boosting fish production. The speakers underscored the need for formulation of a fish policy and enactment of laws for massive fish cultivation in the country.

Terming fish an "white gold," they said that the present government had already taken several realistic measures for increasing fish production in the country.

Call money rate

Money rates in the call money market during the week ended Wednesday ranged from 2.75 per cent to 4.50 per cent, says a Bangladesh Bank press release.

During the same week interest rates offered by the Bangladesh Bank on Certificate of Deposits varied from 2.00 per cent to 7.75 per cent.

The Bank rate, however, remained unchanged at 5.50 per cent.



Desmond Quiah, Country Manager, DHL Worldwide Express, handing over a 25 inch GoldStar Colour TV on behalf of Radio Korea International and GoldStar to the RKI QUIZ competition winner Al-Amin of Rajshahi. Showket Hossain, Country Sales & Marketing Manager of DHL, was present on the occasion.

Public accountability and statutory audit

By KM Hossain

There is no difference of opinion about considering transparency and public accountability as the supreme goal of democratic form of governance and likewise in considering statutory audit as one of the foremost tools of ensuring such accountability. It is unfortunate but true that whenever we try to apply this apparent consensus into reality the cause and effect go poles apart.

Firstly, audit has to be independent in its true sense of the term to be at all meaningful. The Audit Cadre, through which the Auditor General tries to execute his responsibility, is slightly different from other cadres which is recognised by the Constitution implicitly. This particular form of independence as envisaged by the Constitution has been more or less nullified by the Rules of Business of the Government when it says that first appointment and administration of the Cadre is the responsibility of the Ministry of Finance which is a part of the executive organ of the government. If the statutory office of the Auditor General has to look up to the Ministry of Finance for its budget, administrative control and

promotion of officers like all other cadres in the country, his flexibility and strength is frustrated.

According to the existing practices of the government, which incidentally is common to all ministries, even a well-thought out proposal of the Auditor General is examined *de novo*, starting from an Assistant Secretary up to the Secretary of his administrative ministry.

Over the past 10 years or so, almost all the constitutional bodies like the Public Service Commission, the Election Commission and the Parliament Secretariat have been administratively independent through specific decision of the government but unfortunately in the Auditor General's case it is yet to be so.

A number of studies have been made during the past few years. With the curious exception of the Secretaries Committee, strengthening of Audit as an institution and independence of audit in its real sense have been recommended in all those

studies. It is now for us to take measures to do this.

Secondly, let us consider the division of work within the government as a whole. I hope citizens of the country would agree that if a magistrate is asked to do all sorts of odd jobs including requisition of vehicles from the street, he can not concentrate on his assigned duties of magistracy. Similar is the case if a District Commissioner is asked to act as returning officer in the national elections under a statutory body like the Election Commission. It is true that the DCs are temporarily placed under the Election Commission for the job, but for all other practical government purposes, he remains part of the executive organ of the government.

Whether the accountability and transparency of the lower judiciary can be ensured while remaining a part of the executive is also a matter for consideration.

Similarly, accountability and transparency of the statutory audit of the Auditor

General are to some extent meaningless if he has to spend a major portion of his time in administering a huge department of thirteen thousand men, roughly two thirds of whom are supposed to be doing accounting jobs and internal checking on behalf of the executive.

Thirdly, we should also consider the issue of recruitment of officers for the Auditor General as a specialized discipline. In our country, all Class-I services are recruited through the Public Service Commission according to a straitjacket system and are given the same treatment during various steps of career planning, promotion, hire and fire etc. This to me appears quite unworkable.

Even if the Auditor General feels that he should have multidisciplinary officers like engineers, doctors, cost accountants, or even if he feels that he should engage some consultants of relevant disciplines, he cannot do so because of existing rules and regula-

tions. Keeping the existing recruitment system as it is and rules intact on the one hand, and expecting him to provide quality job and even becoming independent and transparent in his actions on the other is not compatible with each other.

In this backdrop, if we look at some of the advanced countries we find that the Auditor General is fully independent to hire his own officials and also to fire them when he feels that they are not up to his desired standard. This paradoxical situation is not unique for the Auditor General. It is faced by all departments in the administration. The concept of job security needs to be reexamined in the context of the performance of the officers in their designated assignments because it breeds complacency in them. In the Auditor General's case I consider this to be very crucial. This may sound radical but in the long run it may disprove the joke prevalent in our country

which says, "It is difficult to get a job but all the more difficult to lose it."

Fourthly, I would like to draw your attention to the compliance of audit issues by the other branches of the government. In the recent past, at least in three cases the Public Accounts Committee and the Public Undertakings Committee have recommended some effective measures against misuse of public money and resources, but as a long prevailing tradition, the Auditor General will not be surprised to see that in practice no tangible steps have been taken. If even on the recommendation of the PAC no adequate action is taken against the defaulting officials (if necessary by bringing about some changes in other laws of the country through which financial losses could be recovered), then the very effectiveness of the Parliament as the most powerful organ of the government will remain merely a seminar agenda.

The author is the Comptroller and Auditor General of Bangladesh.



Sultan-uz-Zaman Khan, Chairman, Securities and Exchange Commission, is seen inaugurating a day-long workshop on "Stock market operations in Bangladesh" jointly sponsored by Rapport Bangladesh Limited and SEC at the conference hall of the commission in the city yesterday. M Mosharraf Hossain (2nd-L), Managing Director, Rapport Bangladesh Ltd, A P Roy Chowdhury, stock market expert from India (extreme right) and Dr Shahabub Alam, Member of the commission (extremely left) are also seen.

Japan receives Aussie rice

TOKYO, Aug 26: Nearly two years after Japan agreed to give up its ban on foreign rice, the first rice imported under the new trading rules arrived Thursday, reports AP.

The shipment of Australian rice means a new headache for government food officials. Because the rice harvest is expected to meet needs this year, imports will probably only add to an unneeded surplus.

For decades Japan banned all foreign rice, saying it wanted to be self-sufficient in its staple grain. But the ban became a symbol of closed markets, and Tokyo agreed in December 1993 to allow limited imports as part of a world free trade agreement.

Japan must import at least 4 per cent of its projected total consumption for the fiscal year ending next March 31, with the figure rising to 8 per cent by the end of the decade.

This year's imports will amount to around 420,000 tons, said Yoshiro Takahashi of Beikoku Databank, a rice industry think tank.