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### DCCI president says

# Country should get ready to face challenges of GATT accord

Vinod Rege, former GATT Director, held a meeting with the DCCI functionaries on Multilateral Trading System in the Post Uruguay Round period its implication and impact on Bangladesh at the DCCI Auditorium on Monday, says a press release.

Ali Hossain (Hasan), President, the Dhaka Chamber of Commerce and Industry (DCCI) in his deliberation said that Bangladesh should get ready for challenges and opportunities associated with implementation of the GATT agreement in the post Uruguay Round (UR) period.

He further mentioned that under UR some transformation period had been provided for the Least Developed Countries (LDCs) we have to utilise this period and within this time we have to prepare ourselves to get the benefit from the multilateral trading system.

He mentioned that Bangladesh as an agricultural country could try to gain from this sector and in this regard, diversification of agricultural products was required.

Hossain said that with the phasing out of quota, global textile and garment exports were estimated to increase substantially. He emphasised the need for establishing both backward and forward linkage industries in this regard.

He also emphasised that Bangladesh needed substantial improvement in human resources, machinery and technology to compete in a liberalised trade environment. He added that tariffs on a number of goods under UR multilateral trade negotiation would be eliminated. Bangladesh should take advantage of it.

Vinod Rege presented an overview of the rules of the multilateral trading system. He said that under this multilateral trading agreement in the post UR period, protection to the industries could be given through tariff.

He said that there was a view that GATT would ensure free trade. It liberalises trade rather than make it free.

Among the DCCI Directors, A S M Quasem, Syed Toufique Ali, A Z M Nazimuddin, Members Zainul Abedin, Lailun Nahar Ekram and Member of the EC of the FBCCI, Taher Sabhan took part in the discussion.

The SAARC Secretary-General also called on the Minister for Housing and Physical Planning of Nepal Bairam Gharti Magar at the latter's office. During the meeting, Naeem U Hassan apprised the Minister of SAARC activities and, in particular, the areas of urban and rural development.



Ali Hossain (2nd R), President of Dhaka Chamber of Commerce and Industry (DCCI), addressing a meeting on "Multilateral Trading System in the Post-Uruguay Round period, its implication and impact on Bangladesh" at the DCCI auditorium on Monday. Vinod Rege (extreme right), Former Director of GATT, Fazle R.M (3rd R), Hasan Senior Vice-President, DCCI, among others, are also seen in the picture.

### Dhaka to play vital role in drawing up SAARC housing policy

KATHMANDU, Feb 6: Bangladesh will play a pivotal role in drawing up a South Asian housing policy for placement at the world conference in Istanbul, SAARC officials told SANA here yesterday.

A high-powered delegation from Bangladesh will highlight Dhaka's proposals in this regard, they said.

Meanwhile, the Secretary-General of the seven-nation South Asian Association for Regional Cooperation (SAARC) Naeem U Hassan called on the Nepalese Minister for Population and Environment Prakash Man Singh, during which they exchanged views on the efforts of SAARC to strengthen cooperation among member-states on population and environmental issues.

In particular, the Secretary-General touched on the recommendations of the two regional studies conducted by SAARC on Environment and Greenhouse Effect in the region.

The SAARC Secretary-General also called on the Minister for Housing and Physical Planning of Nepal Bairam Gharti Magar at the latter's office. During the meeting, Naeem U Hassan apprised the Minister of SAARC activities and, in particular, the areas of urban and rural development.

In this connection the work of the Technical Committee on Rural Development of which Nepal is the current Chairman and progress in realising the global goal of "Shelter for all by the year 2000" was also reviewed.

### France's biggest builder obtains contracts through kickbacks

PARIS, Feb 6: A businessman claims France's biggest builder paid him to obtain contracts for some of the country's costliest, most prestigious construction projects, a newspaper reported Saturday, reports AP.

Noel Girault said Bouygues SA paid him to secure state contracts for grandiose projects such as the Grand Arch west of Paris, the Library of France and the Stadium of France, Le Parisien reported.

Girault, who recently completed a 10-month sentence for false billing, told the respected daily he was paid for providing "good connections" on the planned projects. He refused elaborate or say whether he was an intermediary between Bouygues and the government.

"Many public contracts are arranged one way or another. Businesses need 'information'. I worked well upstream of the bidding process," he told the newspaper.

Bouygues, one of the world's leading construction companies, is at the heart of recent scandals that have shaken the French business world. It's top executives are under formal investigation for fraud, bid rigging and paying kickbacks to officials.

Recent medical reports indicate bid-rigging, in which bidders agree among themselves to keep their bids inflated, have cost taxpayers billions of francs in over-priced construction projects.

Girault, 69, was convicted for false billing in connection with his work with scores of building firms in the Paris region.

"My job was information and relations. I negotiated with my clients, about 50 construction firms, a percentage going from 0.5 to 2 per cent of the contracts. I was only paid in case of success, as a bringer of business," he told Le Parisien.

Girault recently gave a judged details on how Bouygues in 1992 got the contract for the Library of France, one of the grandiose projects undertaken under former Socialist President Francois Mitterrand. Girault got 1.5 million France 300,000 dollar for his services, Le Parisien said.

Girault said he was making the revelations because Bouygues still owed him 840,000 francs (168,000) for securing the contract for the Palace of Justice in Caen, in western France. He said Bouygues also owed him 300,000 France (60,000) from getting the contract for a state utility building north of Paris.

He said a friend of Mitterrand's helped him in the 1980s get for Bouygues the contract for the Grand Arch, a huge, ultra-modern square arch that dominates the business district of la Defense.

It was decided that Bouygues would get the contract on several conditions, including this one: Paying 10 million France (2 million dollar) to the daily newspaper Le Matin." Le Parisien quoted Girault as saying.

Le Matin, a pro-Socialist paper, folded in the late 80s.

Nobody answered the phone at Bouygues Paris offices Saturday. But Le Parisien said the company on Friday refused to comment on the allegations, saying only that Michel Derbasse, one of the company's executives identified by Girault as a contact, hadn't met with Girault for more than 20 years.

Since January 1995, 45 construction executives have been placed under formal investigation in connection with kickbacks, bid rigging and false billing schemes in the Paris region.

### Iraq slashes bus fare, food prices

BAGHDAD, Feb 6: Iraqi authorities have slashed public bus fares and food prices because of the rising dinar in anticipation of an oil-for-food deal with the United Nations, officials said yesterday, reports AFP.

The Iraqi currency was also fixed at 450 against the US dollar by the central bank, compared to 3,000 dinars for a dollar two weeks ago on the black market.

The dinar has shot up against the dollar since the announcement on January 19 that Iraq would begin discussions with the UN on a partial lifting of the five-year economic embargo to sell oil for food and medicine under tight UN controls.

The government last week promised 13 million dollars in back pay. The strikers want 367 million dollars in overdue wages, plus 1.5 billion dollars for restoring Soviet-era subsidies to the industry.

"Don't take their pathetic gifts," the strikers' statement said.

The ministry of the coal industry, which has consistently cited figures significantly lower than the strike committee's, said that 24 mines were completely shut Monday.

Most of the strikers are in the coal-rich Donetsk region. In neighbouring Russia, coal miners ended a nationwide strike on Saturday after the government promised to pour 2.2 billion dollars into the industry.

### Bright outlook for Australia's vital agricultural sector

CANBERRA, Feb 6: After five years of drought and weak world commodity prices, the fortunes of Australian farmers are about to change with a bright outlook for the nation's vital agricultural sector for 1996/97, reports Reuters.

Heavy rains throughout the country over recent months have all but ended one of the nation's worst droughts in living memory, boosting crops this season and 1996/97 potential.

As the country's annual commodity conference convenes in Canberra this week, Australia is facing potentially record sugar and cotton crops and bumper grain harvests in 1996/97.

In 1995/96, Australia is forecast to have produced 4.85 million tonnes actual of raw sugar, 1.56 million bales of cotton at 500 lbs each and 16.6 million tonnes of wheat.

The wool and livestock sectors, however, remain in the doldrums with herd and flock numbers depleted by the drought while wool prices are capped by lack of demand and beef export prices by an oversupply of meat in the US.

"But by and large it is a whole different picture this year," said Chris Brown from the New South Wales farmers association. Generally there is a fair amount of optimism within the agricultural industry although there are always a few individuals who are finding it more difficult than others," he told Reuters on Friday.

Agriculture is vital to the Australian economy which was once described as "riding on the sheep's back."

Rural exports provide about 20 per cent of Australia's export earnings, worth a forecast a 21.1 billion dollars in 1995/96, with wheat the most valuable agricultural commodity followed by sugar, beef and wool.

The upturn in the agricultural sector in the 1995/96 season has already had a positive effect on the economy.

The value of rural exports jumped 23 per cent in December to 1.943 billion dollars according to figures released by the Australian Bureau of Statistics.

The biggest contributor to this rise was cereal exports which surged 90 per cent while wool exports rose 19 per cent.

The Australian Bureau of Agricultural and Resource Economics (ABARE), the government's chief commodity analyst, will release 1996/97 forecasts for over 25 individual commodities at its conference starting this week with most analysts expecting forecasts to be higher than recent years.

### Jean Miot new Chairman, MD of AFP

PARIS, Feb 6: Jean Miot, Chairman of the French National Press Federation and a senior executive with the Hersant media group, was elected Saturday Chairman and Managing Director of Agence France-Presse, the news agency's board announced, reports AFP.

Miot defeated incumbent Lionel Ferury and three other candidates in the third round of voting within a month to determine who will head the agency for the next three years.

The 56-year old Miot has spent his entire career as a journalist and executive with Hersant, France's biggest media group, which publishes the Paris dailies Le Figaro and France-Soir and a host of regional newspapers.

He had been a member of the AFP board until Friday when he stepped down in order to run for the chairmanship.

Miot won 12 votes from the 15-member board, the minimum requirement, two board members, who represent AFP staff kept to tradition and abstained.

"It's a question of whether your family will be fed tomorrow," they said in a statement.

So far, the miners have continued delivering coal to major power plants, as a

### Ukraine's striking miners summon govt to negotiating table

KIEV, Feb 6: Most of Ukraine's striking miners showed no signs of backing down Monday, and threatened to expand their five-day protest if the government doesn't agree to talks by Wednesday, reports AP.

Just a handful of mines restarted Monday, apparently appeased by the government's offer to pay a fraction of the back wages the strikers are demanding.

Some 1,000 delegates from miners' unions across Ukraine gathered in the coal-mining city of Donetsk Monday and announced the strike would continue until the government joins talks on settling the conflict.

"It's a question of whether your family will be fed tomorrow," they said in a statement.

So far, the miners have continued delivering coal to major power plants, as a

"humanitarian gesture" to keep the people from freezing, said Svetlana Derzhak, spokeswoman for the strike committee.

But they have cut off most deliveries to factories and other enterprises which rely on coal. Coal supplies about one-third of Ukraine's energy.

If the government doesn't budge by Wednesday evening, Derzhak said, the strikers will cut off all deliveries and block railroad stations nationwide to stop strike breakers from trying to make coal deliveries.

Figures varied on the number of mines participating in the protest. The strike committee, which is in contact with union representatives in each mine, said 72 mines were completely shut down and 90 were partially closed Monday.

This was down from the

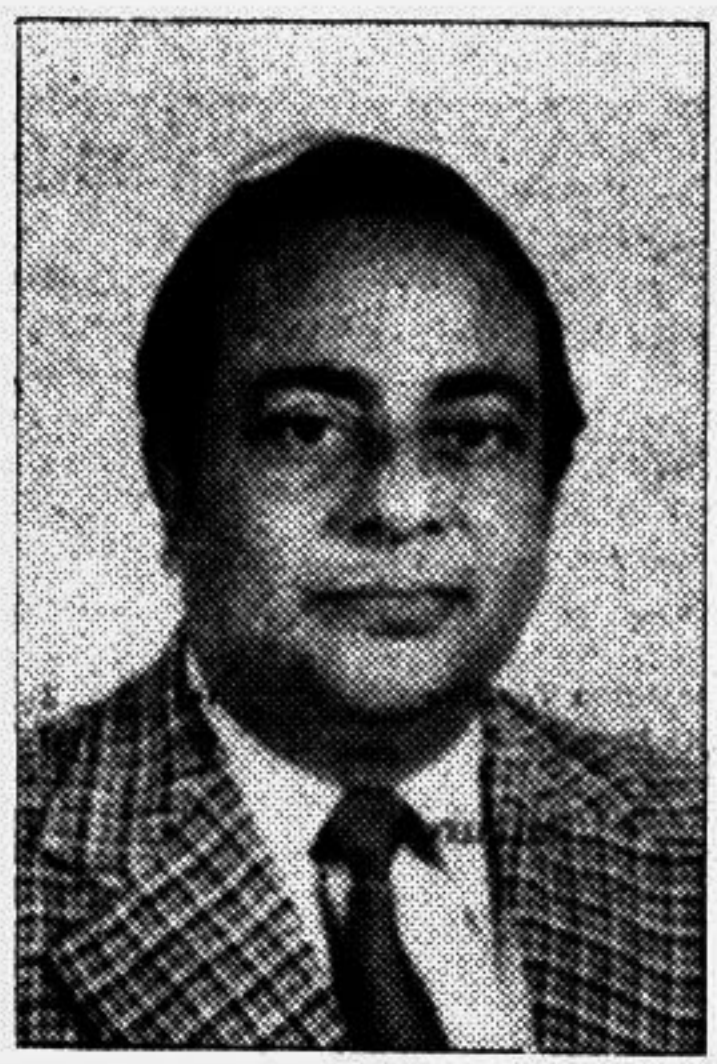
more than 200 they said were participating, at least partially, in the first days of the strike.

The government last week promised 13 million dollars in back pay. The strikers want 367 million dollars in overdue wages, plus 1.5 billion dollars for restoring Soviet-era subsidies to the industry.

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### New MD of Agrani Bank

A Q Siddiqui has joined Agrani Bank as Managing Director (current charge), says a press release.

Prior to his present assignment, he was Dy Managing Director of Janata Bank.

Siddiqui joined the then Habt Bank in 1960 as probationary officer. He held various responsible positions ranging from 1963 to 1973 in the erstwhile Shilpa Bank.

He served in Sonali Bank from 1973 to 1986 and discharged his duties efficiently. He was promoted to General Manager in 1982 and was placed in Sonali Bank.

Siddiqui was transferred to Bangladesh Krishi Bank in 1984. He joined Janata Bank as Deputy Managing Director in 1995.

He is the fellow of the United Nations Asian Development Institute (UNADI).

### India turns down request for market concessions

NEW DELHI, Feb 5: India has reportedly turned down a Bangladesh request for unilateral market concession for some basic products like soaps, detergents, pharmaceutical goods and tooth paste, reports BSS.

Indian exporters expressed their concern over the decision as they are of the views that such refusal could, in turn, fuel protectionist tendencies in Bangladesh, resulting in the loss of a major market for India, said a report in the Times of India today.

Bangladesh, suffering an annual trade deficit of about US dollar 600 million against India, had pleaded for a correction of the imbalance by increased market access into India for its finished goods. The concessions sought were to have been on the line of those extended for import of "hilsa fish and jamdani sarees," but which had given only a very limited market for Bangladesh exports.

Bangladesh has in recent years opened up its market to foreign goods, but it has not gained similar market access abroad, sources said.

Bangladesh has emerged as India's 11th largest market in the world and fifth largest in Asia. Exports to Bangladesh grew by 48.34 per cent during 1994-95 to US dollar 640 million.

Indian imports from Bangladesh continued to be a meagre US dollar 40 million in 1994-95. It was US dollar 18 million in 1993-94.

### Six-day Asian aerospace '96 Top plane makers meet in S'pore for air show

SINGAPORE, Feb 6: Top plane manufacturers gathered here yesterday to woo buyers at the biggest air-show in Asia whose growing demand for passenger jets and fighter planes has fuelled a recovery in the global aerospace industry, reports AFP.

More than 900 companies from 36 countries are displaying their products at the six-day Asian aerospace '96, which is expected to draw 27,000 visitors from the civil and military aviation sectors after opening Tuesday.

It will feature 19 of the world's newest fixed wing planes and helicopters and air displays by sophisticated fighter planes.

The writing is on the wall that industry players who ignore Asia from now on do so only at their own risk as Clive Richardson, an organiser of the event the world's third largest after the British and French air shows.

Larry Clarkson, Senior Vice President of Planning and International Development at the Boeing Company estimated the global market for new commercial jetliners in the years to 2014 at one trillion dollars.

Asia will be the largest market for the new planes with an estimated 34 per cent share followed by North America with 33 per cent, he said.

The Seattle based Boeing nosed ahead of European rival Airbus industries and Chinese 12.7 billion dollars contract from Singapore Airlines in November and a four billion dollar order by Malaysian Airlines in January.

Such deals were seen as a signal that the demand for aerospace products was on the upswing ending a worldwide slump in commercial airlines in January.

### WFP appeals for \$155m to feed 2.4m refugees

NAIROBI, Feb 6: The World Food Programme said Monday it needs 155 million dollar this year to feed 2.4 million Rwandan and Burundian refugees who fled ethnic slaughter in their homelands, reports AP.

The Rome-based UN food agency said it has received pledges of 100,000 metric tons (110,231 US tons) food, and is in need of an additional 258,000 metric tons (248,396 US tons).

Most of the refugees are in camps in eastern Zaire and Tanzania. Others are in Burundi, which is still gripped by violence between the Hutus and the minority Tutsis. Both Rwanda and Burundi have a similar six of 85 per cent Hutus and 15 per cent Tutsis.

The World Food Programme also said it plans to spend an estimated 7.9 million dollars to repair roads, ports and railways in Burundi, Zaire, Uganda and Tanzania to ensure the food reaches the camps.

The statement said "voluntary repatriation is a priority," but in the meantime, the refugees must be fed.



EID BUYING SPREE AT FOOTPATH: With only thirteen or fourteen days before Eid-ul-Fitr, buyers through the city footpaths to collect garments of their choices for near and dear ones. In a city footpath yesterday, export quality shirt was available at a reduced price of Taka sixty only.

### Saudi business group says Foreigners should be allowed to invest in domestic stock market

DUBAI, Feb 6: A Saudi business group recommended foreigners in the kingdom be allowed to buy property and invest in the domestic stock market to put their wages to work in the local economy, a newspaper reported yesterday, according to Reuters.

Foreign workers repatriated up to 13 billion dollars in wages in 1995, part of which could have been used locally, the Saudi daily Arab News said.

It quoted a senior official at the Riyadh Chamber of Commerce as saying a study recommended that foreigners be allowed to trade in Saudi Arabia's stock market under the supervision of the Saudi Arabian monetary agency, the kingdom's central bank.

"The aim of the study is to identify investment opportunities for expatriates in the kingdom so that part of the money they remit could be invested in this country," Arab News quoted the officials as saying.

"They should also be allowed to invest in real estate," the newspaper quoted the study as saying.

Officials could not be reached on Sunday. It was not clear whether the report would be considered by the government.

Saudi laws would have to be changed to expand the investment base for foreigners.

### Contrabands seized

A special squad of Narcotics Control Department recovered a huge quantity of contrabands, including heroin and drugs from different parts of the city in last 24 hours till 6 pm on Monday, reports UNB.

They also detained 11 people in this connection. The contrabands include 12 bottles of wine, 58 beer cans, 12 grams of heroin, 41 bottles of Indian phenistyl and 1 kg of ganja.

### Ford sales decline in US

DETROIT, Feb 6: Ford Motor Co. reported an overall decline in its US sales last month, despite a monthly record for Explorer and a January record for Taurus, reports AP.

The Monday report by the No. 2 automaker completed an industry scorecard for January the showed US sales of cars and light trucks by 22 companies were down 1.6 per cent from year-ago. The trade journal Ward's Automotive Reports estimated January's East Coast blizzard may have contributed a 1 per cent decline.

Ford also said Monday that it would begin selling a lower-priced version of the Taurus sedan and its sibling, the Mercury Sable. The new "G" series will be about 600 dollars below the price for the current model and will be available starting in April.

Ford's daily sales rate for passenger cars was down 9.4 per cent for the month, while its deliveries of pickups, vans and sport-utility vehicles grew 2.6 per cent from a year ago. Explorer, the nation's top-selling sport-utility vehicle, had its 12th consecutive monthly record, and Ford's F-series pickups had the best January since 1979.

January was a recovery month for Taurus, fueled by rebates Ford began offering in an effort to jump-start sales that had been declining against year-ago totals since fall.

Robert L. Rewey, group vice president for marketing an sales at Ford, said the performance was particularly significant because Taurus draws much of its business from the Northeast, where dealers were affected by the blizzard.

General Motors, Chrysler and most of the foreign automakers reported January sales last week. GM sales were down 1.8 per cent from a year ago, based on daily sales rate.

### British Gas to split into two companies

LONDON, Feb 6: In the biggest restructuring of any domestic markets, this will culminate in 1998 in the introduction of full competition in the business of supplying households," the paper reported.

The BBC said the company's chief executive, Cedric Brown, was understood to have told managers and senior labour union leaders at a private meeting Monday night that he plans to quit in April.

talling 40 billion pounds (61.2 billion dollars) to purchase gas. The gas purchase contracts will be held by the trading company, responsible for sales of pipe gas to industry and homes, it said.

"British Gas' greatest problem has been the crippling losses it faces on contracts to purchase gas before the phased introduction of competition into its main domestic markets. This will culminate in 1998 in the introduction of full competition in the business of supplying households," the paper reported.

The BBC said the company's chief executive, Cedric Brown, was understood to have told managers and senior labour union leaders at a private meeting Monday night that he plans to quit in April.

### Asian bourses best performing markets in January

SINGAPORE, Feb 6: Asian bourses were among the best performing developed and emerging markets in January, with Hong Kong posting the strongest performance among advanced economies, a report said yesterday, according to AFP.

A survey carried out by Morgan Stanley Capital International (MSCI) said a renewed inflow of capital plus improving Latin American outlook boosted the performance of emerging markets.

In developed markets, expectations of lower interest rates - fulfilled last week by the US Federal Reserve - helped markets move generally higher. The US investment house said in a statement.