

## Euro auto firms seek more liberal Indian policy

NEW DELHI, Feb 25: European automobile makers said a more liberal policy regime will help them to increase investment in the Indian auto industry and offset slow-growing domestic demand in Europe, according to Wall Street Journal Service.

"Given the current scenario in Western and Central Europe, all of us feel India will be a market to develop," said Camille Blum, Secretary General of European Automobile Manufacturers Association.

The group will urge India to simplify administrative measures, define import-licensing requirements for built-up vehicles, auto parts and capital goods.

Ms Blum and senior group officials are currently visiting India for a car show and are meeting senior government officials.

Most European countries were keen to spread into markets that promised more in the next five years, he said.

More car makers anticipate that Europe's auto sector to remain flat till the turn of the century.

Ms Blum said 1995 "saw a

mere 0.5 per cent growth and we do not see things improving in the near future".

Around 14 million cars were sold in Europe last year, he said.

The anticipated auto growth in nations such as Poland, Hungary and other Central Euro-

### Lanka's bid to woo foreign investment

ABU DHABI, Feb 25: Sri Lanka's foreign minister Saturday launched a bid to woo foreign investment an ally fears that violence in his country would make it hazardous, reports AP.

The minister, Lakshman Kadirgamar, said Gulf business executives should "come and have a look at the various possibilities available."

Kadirgamar claimed the Jan 31 blast in Colombo's financial district, which killed more than 70 people, had not scared away investors.

pear countries fell far below expected targets.

"Unemployment, slow economic growth, disparity in income are some of the reasons and they have all hit us," Mr Blum said. "With this background, India will become more and more important for European motor vehicle industry, and for European industry in general," Blum said.

In line with their hopes, a joint venture between General Motors Corp of the US and India's C K Birla Group may produce and sell light-commercial and utility vehicles in India after the launch of its Opel Astra Car model this year. An official said GM was also examining launching its Blazer sport-utility vehicle in India.

Also, tractor maker Eicher Goodearth Ltd may build a very small car for the Indian market in cooperation with French auto maker Chatenet & Co. The Stella would be the smallest and cheapest car in the Indian market, and would target a market segment the company sees between scooter and the smallest car currently available, the Maruti 800, an official said.



A city market on the second day yesterday of a three-day non-cooperation programme called by the major opposition political parties.

### Kohl for meeting 'euro' criteria by '99

BONN, Germany, Feb 25: Chancellor Helmut Kohl said Saturday that meeting the criteria for introducing a common European currency by the 1999 deadline must remain a priority, reports AP.

Kohl told the German television network ZDF that it would never be said "that I am for a postponement in the timetable absolutely not."

"I support ending the discussion of who is on schedule, or who can make it, or who can't. Everyone must do his own homework. We, Germans, also have a lot to do in that area," Kohl told ZDF.

Germany was embarrassed last month when it had to the strict criteria. Only Luxembourg is currently in line with the standards.

Meanwhile, the German Finance Ministry denied reports that it was preparing for the possibility of such a postponement. A spokeswoman said that the ministry was not discussing any such possibility and was not working on contingency plans.

### Ex-US treasury secy dies

WASHINGTON, Feb 25: Joseph W Barr, who served as US Treasury Secretary for a month at the end of the Johnson administration, died of cardiac arrest while in Mexico City on Friday. He was 78, says AP.

Barr, born in Vincennes, Indiana, in 1918, served one term in the US House of Representatives from 1959 to 1961.

After being defeated for reelection, he was named assistant for congressional relations to the Treasury Secretary in 1961.

Barr was appointed chairman of the Federal Deposit Insurance Corp in 1963 and served as Treasury undersecretary from 1965-68, where he helped create the Congressional Budget Office.

He was appointed Treasury Secretary by President Johnson on Dec. 21, 1968, and served until Jan. 20, 1969.

Barr was named president and chairman of American Security and Trust Co in 1969 and served in that position until 1974.

### Clinton jumps into trade debate with Buchanan

LONG BEACH, California, Feb 25: President Bill Clinton jumped into the free-trade debate with Republican Pat Buchanan yesterday, warning against protectionist policies of "pulling up the rug and closing our border," reports Reuters.

Heading into a meeting with Japanese Prime Minister Ryutaro Hashimoto, Clinton offered a strong defence of what he called his own "free, but fair" trade policies that he said have produced dramatic progress in reducing Japan's long-running trade surplus with the United States.

Speaking to McDonnell Douglas employees before a giant C-17 military transport plane, Clinton announced he will ask Congress to build 80 more of the aircraft at a cost of 16.8 billion dollars over seven years.

The White House said this would produce an additional 4,700 jobs in California. Clinton, on his 22nd visit to the state in three years in office,

desperately wants California's 54 electoral votes in the November presidential election.

Buchanan, a free-wheeling, conservative television commentator, has argued for an "America first" policy that would clamp down on free trade to protect American jobs. He used the argument in winning last Tuesday's Republican presidential primary in New Hampshire over the front-runner, Senate majority leader Bob Dole.

Until now the White House had steered clear of criticising Buchanan's views, watching happily as Republicans bashed each other.

Without mentioning Buchanan by name, he said "so often when I hear people talk about trade they act as if there are only two alternatives - we just open our borders and let what happen or we close our borders because we think we're not being treated fairly."

## Alajos growing increasingly popular as community banks in Nigeria

Celestine Okonkwo writes from Lagos

Self-employed community bankers, walking or cycling the streets of Nigeria's cities, are cashing in on a spate of failures in the official banking sector.

The alajos, as they are known, are growing increasingly popular by offering savings services to citizens, who are allowed to deposit as little as they like on a daily basis.

Conventional banks often demand a minimum deposit more than a small customer, earning a typical monthly office wage of 2,000 naira, might wish to part with. And the alajos also offer the convenience of visiting the client, removing the need to queue at some central point.

Travelling from house to house, and around the streets and market-places, the unlicensed alajos cater to small traders and workers.

This practice of community banking is not new in Nigeria, but it has grown more popular recently as confidence in the official banks has plunged amid growing gloom in the national economy.

The Central Bank took over more than 25 struggling banks in September. Other financial institutions have been found to be fraudulent, or have gone bust after offering unrealistically high interest rates to gullible customers.

Alajos do not offer interest rates. What is more, they charge customers the equivalent of one day's savings per month. But their clients seem happy enough to be able to put a little aside every day that they would otherwise be tempted to spend.

"What appeals to me is the possibility of saving something daily - no matter how small," says one customer, Michael Ogiadi, 30, a Lagos civil servant. "Rather than spend it on beer, I prefer keeping it with the alajo."

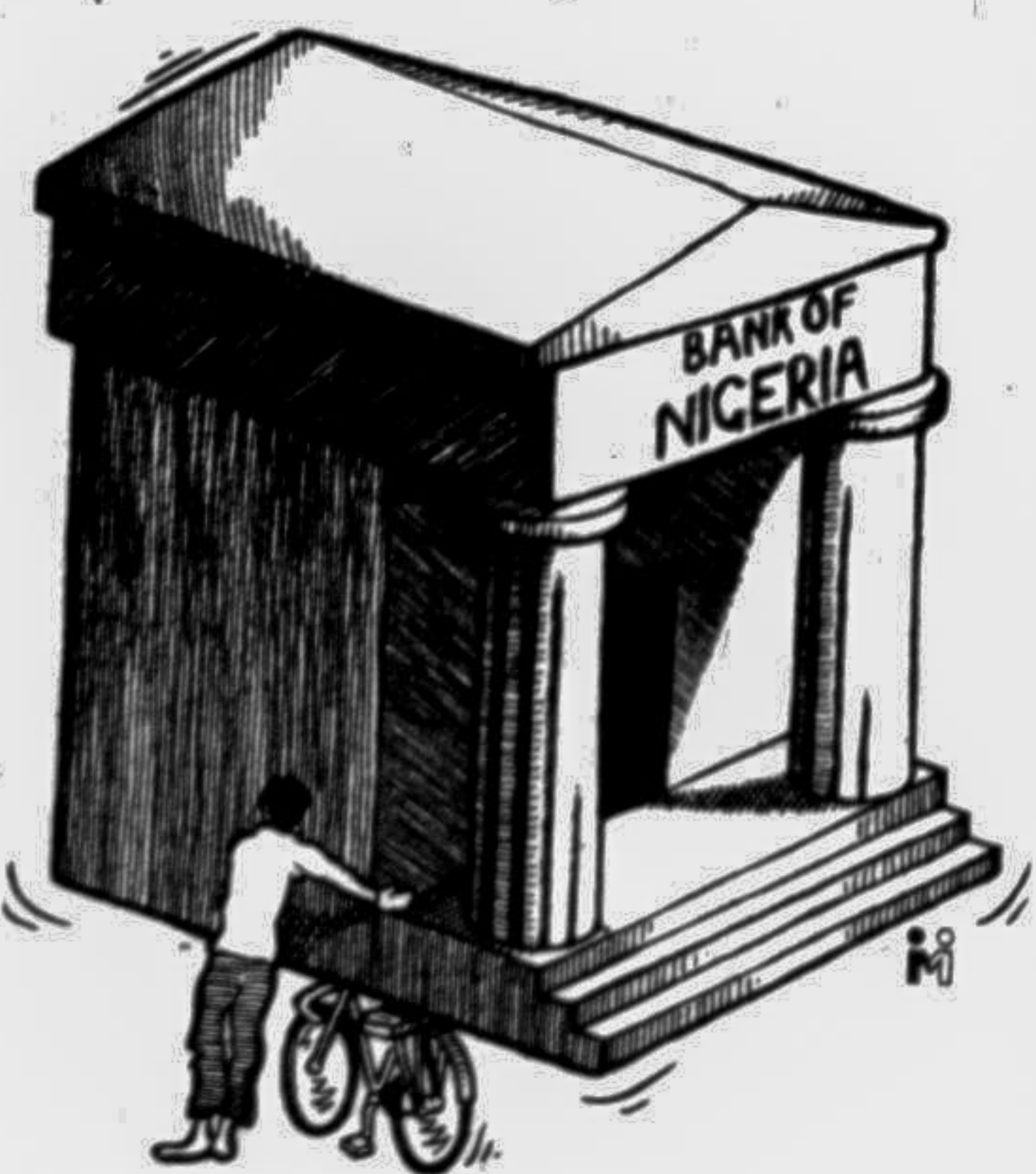
Another points out: "The interest I get is that I keep the money in the custody of the alajos. It accumulates over the month."

One of these mobile bankers is 35-year-old Idowu Alakpere. He has been in the trade for 15 years in the Lagos suburb of Oshodi.

Alakpere uses a bell to signal his arrival in a neighbourhood, and he has more than 500 customers each depositing between 10 and 15 naira daily.

He records customers' deposits in an exercise book. Each client also has a notebook, where the alajo records and signs against each day's deposit.

Alakpere says: "My clients are mostly taxi drivers, small traders, hawkers, owners of small restaurants and even job



seekers. I begin my daily collections at about noon, by which time my customers are likely to have made some money to deposit."

He visits his customers every day except Sunday. Housewife Rebecca Mgbachi says the system has paid off for her because it has enabled her to save 1,000 naira-half the price of the sewing machine she wants to buy.

John Okafor, a 40-year-old taxi driver, prefers the alajo to the banks. "I have no time to go and queue at the conventional banks," he says. "I start work at six o'clock in the morning and I finish at seven in the evening."

Ajibade Jimoh, a small trader, asks: "Why should I go to the conventional banks when I may not even be allowed to deposit, say, 50 naira daily? Besides, I would be required to submit a photograph and look for a guarantor before I could keep my money with them."

Housewife Asabe Murktar says she can afford to save 10 to 20 naira a day from her housekeeping allowance. "But it would be impossible if I was expected to deposit 500 naira at a time."

Some alajos invest their clients' contributions in the more trustworthy conventional banks, while others use the cash to offer loan services.

Mobile banking is not risk-free. Paul Ikeji, a bank worker in the conventional sector, thinks the alajo system thrives mainly on illiterates oblivious

of the risks involved in their transactions.

However, Anaka Anikwe, a small trader, defends the system: "There is virtually no business transaction that does not have an element of risk."

Nevertheless, despite their generally good reputation, not all alajos are honest. Deji Olasoti, 25, will never forget his experience with one man who disappeared with his 15,000 naira savings that he had hoped would help set him up in a vulcanising business. "The alajo was well known and had been with us for more than five years. So nobody ever suspected that he would run away with our money."

Because of such cases, others in the business must rely on good recommendations and a reputation for honesty to build up confidence among customers. This can be hard work and take a long time.

"To begin with, it was really tough," says Alakpere. "I had to swear and promise. I exercised all amount of patience. I demonstrated that I could be trusted. Thank God for today. I have acquired such goodwill and trust and it is working well for me."

He proudly displays the proof of this - a new motorcycle he has brought to help him in his business. *Genuine News* Exchange: \$1-22 naira

(Celestine Okonkwo is a journalist living in Lagos and working for Nigerian Union of Journalists.)

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Nationality : Male Citizen of Bangladesh.  
Height : Minimum 1.63 Metres (5'-4")  
Age on 30 June 1996 : 16½ yrs to 22 yrs.  
Weight : According to age and height.  
Chest : Minimum 81.28 cm (32") with 5.08 cm (2") expansion.  
Marital status : Unmarried.

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c. Convicted by any Court.  
d. Rejected by Appeal Medical Board.  
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: IQ, English, Physics and Mathematics.

#### COLLECTION AND SUBMISSION OF APPLICATION FORM

a. Prescribed Application Form may be collected from BAF Information and Selection Centre (I&SC), Old Airport, Tejgaon, Dhaka-1215 on submission of a Bank Draft/Pay Order of Tk. 75.00 (Non-refundable) which should be issued in favour of "Central Non-Public Fund, BAF". Bank Draft/Pay Order should be payable to Agrani/Sonali/Janata/Rupali Bank, of Mohakhali/Farmgate/Kawran Bazar/Cantonment Branch of Dhaka Area.  
b. The application form may also be obtained by post on submission of above Bank Draft/Pay Order along with a self-addressed envelope (Size : 9"x4") which must be affixed with stamps of Tk. 8.00.

### VISIT PROGRAMME OF BAF RECRUITING TEAM SELECTION OF CANDIDATES FOR COMMISSION IN GD (PILOT)

(The candidate of any district can appear at any recruiting centre)

Date & Time : 0900	Name of Centre	Name of Centre	Name of Centre
29 Feb '96	Govt BM College, Barisal	Chittagong Govt College, Chittagong	Govt. MM College, Jessore
02 Mar '96	Jhalakathi Govt College, Jhalakathi	Rangamati Govt College, Rangamati	Govt B L College, Khulna
04 Mar '96	Pirojpur Govt College, Pirojpur	Govt College, Cox's Bazar	Satkira Govt College, Satkira
06 Mar '96	-----	MC University College, Sylhet	Kushtia Govt College, Kushtia
08 Mar '96	Haragonga Govt College, Munshiganj	Moulvibazar Govt College, Moulvibazar	Rajshahi Govt College, Rajshahi
10 Mar '96	Govt Ashek Mahmud College, Jamalpur	Govt Victoria College, Comilla	Naogaon Govt College, Naogaon
12 Mar '96	Govt Anandamohan College, Mymensingh	B. Baria Govt College, B'Baria.	Dinajpur Govt College, Dinajpur.
14 Mar '96	Netrakona Govt College, Netrakona	Laksm Govt College, Laksm	Thakurgaon Govt College, Thakurgaon.
16 Mar '96	Haji Asmat Govt College, Kishoreganj	Candpur Govt College, Chandpur	Govt Charnicheal University College, Rangpur.
18 Mar '96	Govt Shadat University College, Tangail	Noakhali Govt College, Noakhali	Nilphamari Govt College, Nilphamari.
20 Mar '96	Narsingdi Govt College, Narsingdi	Govt College, Chaumuhani, Noakhali	Kurigram Govt College, Kurigram
22 Mar '96	Govt Devendra College, Manikganj	Feni Govt College, Feni	Lalmonirhat Govt College, Lalmonirhat
24 Mar '96	Govt Rajendra College, Faridpur	Govt Tolaram College, Narayanganj	Govt Edward College, Pabna.

In addition selection test is going on throughout the year at BAF Information and Selection Centre (I&SC) Old Airport, Tejgaon, Dhaka-1215. Applications received up to 15 May '96 will be considered for course No. 37, commencing on 02 July '96 and those received after 15 May '96 for subsequent course/s.

For additional information please contact I&SC, BAF, Old Airport, Tejgaon, Dhaka-1215. Tel: 888011-20, Ext: 4255 & 5149



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