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# The Daily Star BUSINESS

DHAKA THURSDAY, APRIL 18, 1996

**HYUNDAI**

CARS THAT MAKE SENSE

## Women investors meet today

A general meeting of Bangladesh Women Investors Forum (BWIF) will be held today at 4 pm at 28/6 New Eskaton, Eastern Valley Apartment No 103.

The meeting will focus on general aspects of investment in the share market, reports BSS.

## Euroconsult Manager to visit Bangladesh

Hans van Otterloo, the Asia-Middle East Division Manager of Euroconsult, a leading consultancy firm in the Netherlands, will pay an official visit to Bangladesh between April 18 and 22, says a press release.

He will have extensive meetings with government officials, representatives of donor agencies and project officials during his stay in the country.

He will also visit the FAP 20, Compartmentalisation Pilot Project in Tangail and the Seed Certification Agency Project in Gazipur—both are implemented with consultancy services provided by Euroconsult.

The Euroconsult has been involved in development projects in Bangladesh since 1971.

Presently eight projects are implemented by the firm in collaboration with BADC, BRDB, BWDB, the Ministry of Land and the Ministry of Agriculture, the press release added.

## Norwegian oil workers won't go for strike

OSLO, Apr 17: A major union Tuesday withdrew its threat to shut down Norway's offshore oil production with a strike this week, while warning employers to expect other labour conflicts, reports AP.

## Buy more Bangladeshi goods, Chief Adviser urges Bhutan

Chief Adviser Muhammad Habibur Rahman has urged Bhutan to buy more Bangladeshi goods to further develop the existing trade relations between the two countries, reports UNB.

The Chief Adviser made the request when the Bhutanese Ambassador to Bangladesh, Lyopdo Tashy Tobgyel, paid a courtesy call on him at his office here yesterday.

During the meeting, Rahman noted that Bangladesh had a good trade relation with Bhutan and was buying a lot of Bhutanese products like dolomite, timber, fresh fruits, and processed and canned

fruits.

The Bhutanese Ambassador conveyed the felicitations from the King and the Chief Justice of Bhutan to the Chief Adviser on his assumption to the office of the head of the caretaker government.

Tobgyel also wished Habibur Rahman success in carrying out the responsibilities entrusted with him.

Reciprocating, the Chief Adviser conveyed his thanks and deep appreciation of the sentiments and reaffirmed that the close and warm ties between Bangladesh and Bhutan would be strengthened further in the days ahead.

He also recalled with deep appreciation that Bhutan was among the first few countries to recognise Bangladesh as a sovereign and independent nation on December 7, 1971, at a very crucial stage of Bangladesh's history.

The people of Bangladesh can never forget this, Rahman said.

The Chief Adviser also told the Ambassador that Dhaka would take necessary steps if students from the Kingdom wanted more seats in the universities in Bangladesh. The Ambassador thanked Rahman for such proposal.

## Sheraton to introduce Family Day

Dhaka Sheraton will introduce a weekly family day every Friday with lots of fun and activities at the Pool area of the hotel from April 19 (Friday), says a press release.

The hotel has taken measures to make the Friday holidays a real fun packed one for children by arranging exciting events such as swimming, computer games, video shows, table tennis, live band music, dart, snake charmer, spoon race, musical chair etc.

To delight the children renowned Magician couple of the country Ulfat Kabir and Rukhsana Kabir will perform magic show.

The highlight of the day will be a sumptuous Buffet Brunch around the Pool Cafe and the Bithika Restaurant that will include a variety of salad, soup, a host of hot dishes, a range of dessert including cone ice cream.

Welcome drink will be given to guests upon arrival. Complimentary morning and afternoon tea/coffee and cookies will be served.

All activities will start at 10 am.

Entrance tickets for the Sheraton's Family Brunch will be available at the venue.

## Police raids illegal videogame arcades in Taipei

TAIPEI, Apr 17: Police have raided 1,080 unlicensed videogame arcades in Taipei in a week-long crackdown on allegedly corrupt practices, reports AP.

A police statement said the arcades were suspected of running illegal gambling and operating without a licence. It said Taipei has only 65 licensed arcades.

The raids followed the arrest last week of Chou Jen-sen, owner of scores of arcades, on suspicion of bribing police and prosecutors to ignore violations.

## Bangladesh, Vietnam charge the cheapest Overseas passengers paying more at Asian airports

BANGKOK, Apr 17: Thailand, a major Southeast Asian airline hub, is set to become the fourth Asian country within a year to raise airport departure taxes for international travellers, reports AP.

Malaysia, Hong Kong and South Korea have recently hiked taxes for passengers flying to foreign cities as a way to help pay for improving and enlarging their congested airports.

Airports in Bangladesh and Vietnam are among the cheapest, asking 300 Taka (six dollars) and 77,000 Dong (seven dollars) respectively.

Beginning May 1, Bangkok's Don Muang International Airport will charge each passenger flying abroad 250 Baht (10 dollars) an increase of 50 Baht (20 dollars).

Travel industry analysts see a trend toward higher departure fees at airports across Asia, as older facilities struggle to cope with growing numbers of tourists and business travellers jettling throughout the region. Taxes on airline passengers, they say, are an obvious source of revenue.

Congestion has long plagued international airports in Bangkok, Kuala Lumpur, Hong Kong, Tokyo and at every big airport in India. Modernizing the facilities, which serve as potent national symbols as well as transportation centers, has become an important priority for many governments.

"Somebody has to pay for all this because the airlines are not going to," said Bangkok-based tourism writer Intiaz Muqbil. "Don't forget that the airlines have just come out of four to five years of their worst profitability in history."

Many airports are operated as profit-making state companies led by managers under constant pressure to seek new funds. The likelihood that

more governments will sell airports off to private investors as in the case of New Zealand's Auckland airport, will intensify the scramble for revenues, analysts say.

Malaysia, citing higher operating costs at its international airports, almost tripled its departure tax in January, from Ringgit 15 (5.90 dollars) to Ringgit 40 (15.74 dollars).

Hong Kong's Kai Tak airport doubled its departure tax earlier this month to 100 Hong Kong dollars (12.80 dollars), two years after having slashed

it by two thirds in the failed hope of attracting more foreign visitors.

South Korea has nudged up its airport tax in recent years, most recently in October from 8,000 Won (10.2 dollars) to 9,000 Won (11.5 dollars). Australia also boosted its tax last year from 25 Australian dollars 19,752 US dollars to 27 dollars 21.33 US.

The state-run Airports Authority of Thailand is raising both the departure tax and aircraft service fees to help finance improvements to Don Muang.

## Financial leaders will meet to cut LDCs debt

WASHINGTON, Apr 17: Ways to reduce debt of the world's poorest countries will preoccupy financial leaders from 181 governments at four days of meetings here. Vice President Mark Malloch Brown of the World Bank said Tuesday, reports AP.

The meetings climax with a session Sunday of U.S. Treasury Secretary Robert Rubin and the finance ministers of Japan, Germany, Britain, France, Italy and Canada—the G-7 nations. Russia will attend at least part of the meeting, but not as a member.

The occasion is the annual spring session of two worldwide sister organizations, the World Bank and the International Monetary Fund. It continues through Tuesday. "Debt, debt and debt," Brown said, asked what will be their chief concern this year. He handles the bank's external relations.

In their 51-year history the two intergovernmental lenders have never forgiven any debt, though member government's

individually have forgiven billions. Now the bank and fund recognise that they are creditors for almost 2 dollars out of every 3 dollars owed by about 40 of the poorest countries. They are working on a joint plan to do something to cut that debt.

One proposal is for the bank, which earns about 1.3 billion dollars a year, to use its surplus to reduce the burden on some of the 40. The fund would sell off some of its 40 billion dollars worth of gold and use the interest on the proceeds. But Japan, Germany and France have objected to the fund doing that.

Some decisions may be made next week on how to proceed. Final arrangements could come at the regular autumn meeting of the bank and fund.

Brown told a news conference that Uganda and Bolivia are highest on the list of those to be helped, because they have been doing most to help themselves.

## Pre-election speeches to businessmen

## BJP favours domestic industry, Congress seeks further reforms

NEW DELHI, Apr 17: India's second largest party, the Bharatiya Janata Party, will continue free market policies if it wins power, but it will give priority to Indian industry, its candidate for prime minister said Tuesday, reports AP.

"We believe in providing a level playing field," said Atal Bihari Vajpayee in a speech to Indian businessmen 10 days before voting begins for a new Parliament.

His party did not "believe in rejecting foreign investment," Vajpayee told the Confederation of Indian Industry.

He criticized Prime Minister PV Narasimha Rao's 5-year old reform programme as visaged towards foreign investors, and said this led to "runaway prices, fall in the purchasing power of the rupee and unparalleled corruption."

Vajpayee said "liberalisation needs to be accompanied by strict measures of transparency and checks and balances."

The Bharatiya Janata Party has been torn between supporting a pro market policy and accommodating political allies who object to the unrestricted entry of multinational companies.

The most recent target of these groups has been the Kentucky Fried Chicken Chain, owned by the US-based PepsiCo company.

The Bharatiya Janata Party is widely viewed as conservative in its social and economic policies. It claims Western consumerism can corrupt Hindu traditions and Indian culture.

On Tuesday, the confusion among the party's top officials was apparent when former BJP president, Murli Manohar Joshi, spoke against accepting Western models of economic growth, while Vajpayee insisted that he was "not anti reform nor anti free market."

Another report says: India's economy could reach an eight to nine per cent annual growth rate, but only a strong federal government could ensure that, a senior government minister said Tuesday.

In a pre-election speech to

## New York Times Co profit up by 20 pc in 3 months

NEW YORK, Apr 17: The New York Times Co reported a 20 per cent increase in first-quarter profits Tuesday due mostly to higher revenues from its newspaper operations and paper mill investments, says AP.

Net income for the year's first three months rose to 32.7 million dollar, or 33 cents a share, from 27.4 million dollars, or 28 cents a share, in the same period a year ago. Revenue rose 9 per cent to 622.5 million dollars from 571.0 million dollars.

The company publishes The New York Times and The Boston Globe along with 21 regional newspapers and nine magazines. It also operates radio and television stations.

businessman, Foreign Minister Pranab Mukherjee said the ruling Congress Party is seeking a mandate to push further ahead with the government's 5-year-old economic reform programme.

"This mandate is necessary so there is no sideback," said Mukherjee, who is also the executive head of the economic planning commission and a key government spokesman on economic issues.

His remarks to the Confederation of Indian Industries, the country's biggest association of industrialists, appeared to be an attempt at allaying fresh doubts about the future of the reforms after the parliamentary election.

While business has mostly welcomed deregulation, some complain that Indian business houses are facing unfair competition from international companies.

On Sunday, Parvinder Singh, chairman of Ranbaxy Laboratories, a large pharmaceutical company, warned the government against "recklessly" allowing multinational corporations to launch Indian subsidiaries.

Prime Minister PV Narasimha Rao's reforms attracted scores of foreign companies, including big names such as IBM and Coca Cola. The economy is growing by nearly six per cent this year.

Opinion polls predict that no party will win a majority in the 545-member lower house. First results will be known May 8.

## Bangladesh University of Engineering and Technology, Dhaka

No P&amp;D/LP-1(394, 397, 3 98, 400, 403, 404 &amp; 405)/95-96/D-1698(3)

Dated: 16-04-96

## Tender Notice

Sealed Tenders are hereby invited from the bonafied suppliers for supply of Computer, Printer, UPS, Hard Disk, Gear Shipping Cutters, Water Bath, VCR, Computer Image Projection, Computer Accessories and other various goods at an estimated cost of Tk 20,86,800.00.

Intending participants shall have to obtain permission for purchasing tender papers etc. on application to the undersigned. Application must accompany GIR certificate. Trade licence and certificate of experience about concern works/supplies etc from reputed organizations. Tender papers and other terms and conditions will be available from the office of the undersigned on payment of Tk 800.00 (eight hundred) (non-refundable) to the Sonali Bank, BUET Branch, Dhaka. Each tender must accompany a Bank Draft or Pay Order from Nationalized bank amounting to 5 per cent of the quoted amount as earnest money deposited in favour of the Comptroller of this University without which no tender will be considered. Tenders must be put into the tender box kept for this purpose in the office up to 2-30 PM of 7-5-96 and will be opened on the same day at 2-35 PM before the participant's presents.

The university authority reserves the right to accept or reject any or all the tenders or one or more items of any tender without assigning any reason whatsoever.

No tender papers will be sold on the opening day of the tender.

Deputy Director  
Planning and Development

D-378

## Oil-for-food talks: UN, Iraq still at odds

UNITED NATIONS, Apr 17: In oil-for-food talks, US and Iraqi negotiators reportedly searched Tuesday for a "face-saving" way for Baghdad to accept UN conditions for distribution of supplies to Iraqi Kurds, reports AP.

But the session ended Tuesday with no indication the two sides were closer to resolving the key issue: how to distribute food and medicine purchased with oil revenues to Iraqi Kurds, who have been fighting the government for decades.

Talks were to resume Wednesday.

Iraq was barred from selling oil under UN sanctions imposed after it invaded Kuwait in 1990, touching off the Gulf War. Last year, the United Nations offered to allow Baghdad to sell one billion dollars worth of oil every 90 days to buy food and medicine.

Talks began last February, and the current round started April 8.

Iraq's chief negotiator, Abdul Amir al-Anbari, has accused unspecified countries, presumably the United States and Britain, of trying to scuttle an agreement.

But US Ambassador Madeleine Albright said Washington wants an agreement to deflect criticism that the sanctions are causing too much suffering among Iraqi civilians.

It is the best of all possible ways to make sure the sanctions regime remains in place so that Saddam Hussein is not allowed to pretend concern for his people and shed a lot of crocodile tears over them," Albright said Monday.

On Tuesday, al-Anbari said he was determined to finalise a deal during the current round. "We came here to finish," he told reporters.

The United Nations insists that 130 to 150 million dollars worth of supplies be distributed to Iraqi Kurds.

UN negotiators want to distribute supplies directly to them for free. But other Iraqis would receive the goods through the government ration programme for which they pay a nominal sum.

US officials fear that Iraq might use the supplies to pressure Kurds if Baghdad has a hand in distribution. Iraq maintains that distributing food and medicine to the Kurds for free would violate UN conditions for "equitable distribution."

UN diplomats said they believe Iraq now wants an agreement and is looking for a "face-saving" formula to accept terms it once rejected.

## Japan, US agree to expand bilateral trade

TOKYO, Apr 17: Japan and the United States have agreed to renew a programme to expand bilateral trade in a bid to further liberalise Japanese markets, Japanese government sources were quoted as saying yesterday, reports AP.

Jiji Press, quoting sources at the ministry of trade and industry, said the agreement would be confirmed during a meeting Wednesday between US Commerce Secretary Mickey Kantor and Japan's Trade Minister Shunpei Tsukahara.

## IMF okays standards for publishing economic data

WASHINGTON, Apr 17: In the apparent belief that the more investors know about a country the better, the International Monetary Fund said yesterday it approved a set of standards for publication of official economic data, reports Reuters.

The voluntary standards, which most of the industrial countries and many of the emerging market countries are expected to adopt, cover not only the kind of data governments and central banks should publish, but when they should do it.

The IMF action is aimed at averting a repeat of the crisis that struck Mexico over a year ago after investors were lulled into a false sense of complacency about the country's prospects by its failure to publish timely economic statistics.

The IMF said that countries that wish to subscribe to

the standards will be given until the end of the 1998 to fully comply.

Some countries had complained that the standards were too demanding and had tried to convince the IMF to relax them, which it did in some cases.

Although the standards are voluntary, global investors would presumably be more wary about putting their money in countries that do not subscribe.

The IMF said it will publish a list of the countries subscribing to the standards on the Internet worldwide computer network, that electronic "bulletin board" is supposed to be in operation by the end of August.

The IMF is also looking into ways to establish easy electronic links from this bulletin board to sites where actual country economic data can be found, it added.

## S'pore suspends import of US co's chicken

SINGAPORE, Apr 17: Singapore has suspended the import of frozen chicken and other chicken products sold by US-based Tyson Foods Inc., an official announcement said Wednesday, reports AP.

The ban came into effect March 16 after some samples were found to be unfit for eating, the Primary Production Department said. It did not elaborate.

Tyson officials were not immediately available for comment.

Tyson is based in Springdale, a town in President Clinton's home state of Arkansas, and is the largest poultry producer in the United States.

The PPD statement said Tyson will be allowed to re-examine the United States take steps to prevent the problem from recurring.

Routine inspection of some samples taken from a department store found that some products such as chicken nuggets and wings were spoiled even before they reached Singapore.

"We take a serious view of this," the PPD statement said. Singapore also has banned all beef from the United Kingdom because of the mad cow disease.

Tyson products that are already in supermarkets will not be withdrawn as they came in previous consignments that had passed food inspection.

Last year, Singapore imported 59,000 tons of frozen chicken, of which 22,000 tons came from the United States. The rest came from Brazil, Denmark, Thailand and Holland.



Desmond Quiah, Country Manager, Showket Hossain, Country Sales and Marketing Manager, DHL Worldwide Express, Bangladesh, seen along with Alec Ang, Area Manager, South Asia-Indo-China and managers from Indo-China countries at the concluding ceremony of South Asia-Indo-China annual area conference held recently in Singapore.

## Britain to take legal action against global beef ban by EU

LONDON, Apr 17: Britain on Tuesday said it would take legal action against the European Union's global ban on British beef imposed because of fears over mad cow disease, and ruled out a mass culling of cattle, reports Reuters.

We have decided we should take legal action against this totally unjustified ban, Prime Minister John Major told parliament.

The export ban on British beef imposed by the (European) community is more motivated by the interests of other countries beef markets than it is about public health, Major said.

The decision to take the case to the European court of justice followed an admission by EU Agriculture Commissioner Franz Fischler in an interview with the Reuters that he was personally happy to eat British beef, but the ban was needed to prevent a collapse of the whole European beef market.

তিতাস/জনসংযোগ- ১০৫/৯৫-৯৬  
ডি-৩৭৫ উপ-মহাব্যবস্থাপক (ক্রম)