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# The Daily Star BUSINESS

DHAKA TUESDAY, JUNE 11, 1996

**HYUNDAI**  
CARS THAT MAKE SENSE

## China shuts down four production lines of pirated CDs

BEIJING, June 10: Facing pressure from the United States, Chinese authorities have shut down four production lines making pirated compact disks, an official report said Sunday, according to AP.

News of the crackdown came ahead of US-China negotiations on copyright of piracy due to resume next week in a bid to head off tit-for-tat sanctions.

Police in Guangdong province in south China closed down the four illegal production lines and seized more than 40,000 video CDs in a crackdown May 30, the state-run Xinhua News Agency said. It said 13 suspects were arrested.

A week later, police in Guangdong discovered another company processing and packing illegal video CDs and laser disks, and arrested the manager, Xinhua said.

It said the company had processed and packed more than 110,000 disks since last October for a profit of 140,000 yuan (16,900 dollars).

## 'India's economy in sound health'

NEW DELHI, June 10: India's new Finance Minister P Chidambaram said the economy was in sound health and economic indicators pointed to high growth according to Reuters.

In his first statement since being sworn in on Saturday as part of the new centre-left government, Chidambaram said he was committed to fiscal prudence and austerity, and welcomed both domestic and foreign capital to boost investment.

"There is agreement that the economy is basically in sound health and the economic indicators point to high growth," the new finance minister said in a written statement.

Chidambaram said there was consensus within the governing United Front alliance as well as in the Congress Party and the Bharatiya Janata Party (BJP) on the government's basic economic themes.

He said those themes included a commitment to high growth, alleviation of poverty, fiscal prudence and austerity, tax reforms and high export growth.

He said the government was committed to channelling the bulk of new investment into infrastructure projects and restructuring public sector companies.

## KCC announces TK 191cr budget

KHULNA, June 10: A Taka 190.50 crore plus budget of Khulna City Corporation was announced today for the coming fiscal year, without proposing fresh taxes, reports UNB.

Announcing the 1996-97 budget at Zia Public Hall this (Monday) morning, city Mayor Shaikh Tayebur Rahman termed it a development oriented budget.

The mayor said Khulna city would be modernised further next year, making it one of the beautiful cities of the country. A number of new plans have already been adopted to provide city dwellers with better amenities, he told the function.

Of the total budget, Taka 32.74 crore will come from corporation's own resources, 136.37 crore from government allocation and 21.39 crore from special project allocation.

In the new budget, Taka 9.39 crore has been allocated for supply of drinking water. Taka 21 crore for drainage and flood control project, and Taka 20 crore for construction and reconstruction of roads.

The mayor also placed a Taka 61.34.66.000 revised budget of the KCC for the passing year (1995-96).

Japanese economy recovering

TOKYO, June 10: Japanese Finance Minister Wataru Kubo said that the economy is showing a recovery trend, despite the pressure evident in the labour market, reports AP.

The labour market is still being pressured, but overall, economic data is showing a recovery trend, he said after a regular cabinet meeting. Japan's unemployment rate is high.

Asked about the possibility of introducing a supplementary budget later this year to boost the economy, Kubo said it was "inappropriate" to comment at present, adding that the government must watch developments in the economy for the time being.

The worst area for working children is Asia, where 44.6 million children are employed, the report said, making up 13 per cent of the child population. In Africa, 26.3 per cent of 10 to 14-year-olds work, or 3.6 million children. In Latin America, 5.1 million children are employed, making up 9.8 per cent of the age group.

The problem also exists in richer nations. In southern Europe, significant numbers of children are working in seasonal activities, in street trade or in small workshops, the ILO said.

Most of the world's working children are employed without pay within their own families, the report said.

In Ecuador, for example, a 1994 survey on living conditions found that 77 per cent of rural children aged 12 to 14 and 50 per cent of city children worked within the family.

In a worrying trend, however, child labour is being seen by families less as a means of helping the child acquire skills useful for the future and more as a way of supplementing the family income, it said.

In Colombia, for example, 60 per cent of all child workers in 1992 were working outside the family.

The report said children often start work as young as 5 or 6 and work long hours each day. Most are employed in farming where they must face the dangers of sharp tools, toxic chemicals and motorized equipment. Many girls work as domestic servants away from home and can become victims of physical, mental or sexual abuse.

The growing AIDS epidemic is an added problem, leading to an increase in child prostitution as adults search for younger and younger partners who they believe are less likely to be infected with the virus, according to the report.

Another extremely serious problem was slavery, it said. Child slaves are in South Asia and East Africa as well as in two Latin American countries, the ILO found.

They work largely in agriculture, quarrying and brick-making, carpet and textile industries and in prostitution.

The practice is usually associated with so-called 'debt bondage' where a family has to sell a child to pay a debt incurred over a social or religious obligation, or simply to for the family to survive, the ILO said.

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## 13 pc of world's children work

GENEVA, June 10: More than 13 per cent of the world's children work, according to a United Nations report to be published ahead of a conference on child labour, reports AP.

The survey by the UN labour agency, to be published Monday, says 73 million children aged 10 to 14 are known to be employed. Taking into account younger children and girls working as domestic servants for which, figures are not available, the real number of child labourers is likely to be in the hundreds of million, it said.

Today's child worker will be tomorrow's uneducated and untrained adult, forever trapped in grinding poverty," said Michel Hansenne, director-general of the International Labour Organization.

In a one-day ministerial conference beginning Wednesday, labour ministers from the ILO's 173 member states will discuss ways to eliminate child labour. In particular they will focus on the worst abuses: slave labour, child prostitution and work with toxic substances.

The worst area for working children is Asia, where 44.6 million children are employed, the report said, making up 13 per cent of the child population. In Africa, 26.3 per cent of 10 to 14-year-olds work, or 3.6 million children. In Latin America, 5.1 million children are employed, making up 9.8 per cent of the age group.

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## India strikes political consensus on reforms

NEW DELHI, June 10: India has achieved an unprecedented political consensus on the need to liberalise the economy which cuts across ideological divides, analysts said yesterday, reports Reuters.

They said the common minimum economic programme unveiled last week by Prime Minister H D Deve Gowda's new centre-left government signalled nationwide agreement to press ahead with reforms which were controversial when initiated five years ago.

"A consensus has emerged among political parties on economic reforms," said R N Malhotra, a former central bank governor.

India began dismantling controls over trade and industry in 1991 as part of a sweeping reform programme introduced by former Prime Minister P V Narasimha Rao's congress government.

Reforms are needed by the economy whatever may be the ultimate perceptions of the political parties," Malhotra said.

"This reality cannot be ignored by anybody."

The change in the mindset of the political parties, mainly left and socialist parties, was brought about by changes in global politics and domestic compulsion," said V A Pai Panandikar, director of the Centre for Policy Research.

Analysts said the fall of communism in eastern Europe and the crumbling of the former Soviet Union played an important role in changing attitudes on the left.

The new Finance Minister P Chidambaram, has said there is a broad consensus on major economic issues linking the ruling united front coalition, Congress and the Hindu nationalist Bharatiya Janata Party (BJP).

Communists and socialist were initially critical of Rao's reform programme and accused the Congress government of mortgaging India's future to an austerity programme administered by the World Bank and the International Monetary Fund.

"But now the difference between political parties is only of degree," said V Raghuraman, Secretary General of Associated Chambers of Commerce.

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## Business briefs

TOKYO, June 10: Fujitsu Ltd., a major Japanese maker of computer equipment and semiconductors, said Monday it will delay the start of memory chip production at two new facilities currently under construction in the US and UK.

A Fujitsu spokesman said mass production of 64-megabit dynamic random access memory (DRAM) chips at its new facility in Oregon will begin in June 1997, six months later than originally planned.

The start of production at the company's new chip facility in Durham, England, will also be delayed, spokesman said. The facility was originally intended to produce 16-megabit chips.

Both chip making endeavors will be put on hold to watch the market situation, he said.

WELLINGTON: No-frills airline, Kiwi International, will start flying from the third largest city Christchurch next month and to two new destinations, Perth and Melbourne in Australia.

Chief executive Ewan Wilson said Monday that the airline will operate two Boeing 737s and an A320 Airbus on the new routes.

The airline now has office in Hamilton, Christchurch, Dunedin, Sydney, Brisbane, Melbourne and Perth.

The New Zealand Futures and Options Exchange begins overnight trading on Tuesday. It will operate 9:30 pm, to 7:00 am, 8:00 am, to 12:00 pm, and 1:00 pm to 4:30 pm (New Zealand time).

The exchange said the extension will provide overnight trading when large foreign markets are open.

CANBERRA: Australia wants direct air links across the South Pacific to Chile.

SYDNEY: Prime Minister John Howard says he wants greater local ownership of Australia's media companies.

Howard also indicated that he wants greater competition in the industry.

His comments, published in the Sydney Morning Herald on Monday, come ahead of a planned government inquiry into the Australian media.

Howard said he wants the inquiry to come up with a formula which mixes the need for greater Australian ownership with the goal of greater diversity of ownership.

The inquiry will examine laws by the previous Labour Party, government which currently prohibit companies from controlling newspapers and television stations in the same market. —Source: AP

## (RHD) Notice Inviting Quotation for Lease

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Sealed quotation are invited from (RHD) enlisted contractors/interested person/Firm/Public Limited Firm for collection of tolls for transportation of men, transports, cows, buffaloes, sheep, goats etc. by the (RHD) ferry at Haridaspur Ferryghat for the period up to 30-6-97Eng from the date of agreement during the year 1996-97.