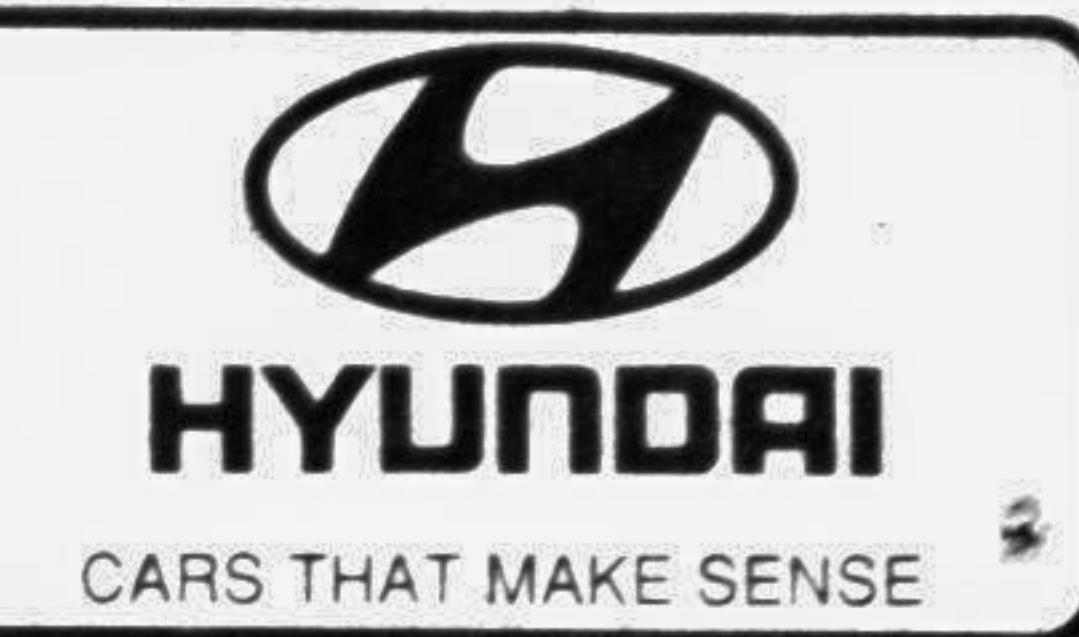




# The Daily Star BUSINESS

DHAKA SATURDAY, JUNE 29, 1996



## 'Uttara, Pubali banks yet to implement govt decision'

Md Rezaul Karim, Vice-Chairman of Bangladesh Jute Association (BJA), has demanded immediate implementation of the government order by the private banks — Uttara and Pubali Bank Ltd — regarding waiver of interest and rescheduling of arrear bank loans in respect of the distressed raw jute traders and exporters, says a press release.

Karim said although the Ministry of Finance vide their latest circular dated December 12, '95, has made 'compulsory' for the private banks to implement the government decision, only IFIC Bank has so far implemented this order but Uttara and Pubali Bank Ltd. have not yet implemented.

He said inspite of Ministry of Finance's reminder letter dated 7th February 1996 these two private banks have not taken any steps in the matter resulting of which about 50 (fifty) distressed jute borrowers are being deprived of getting benefit from waiver of interest.

Karim urged the government to take necessary action at the earliest regarding implementation of the order.

He also urged all concerned banks both private and government to finance the distressed jute traders and exporters so that they can repay the segregated amount by doing business.

## Honda to build auto plant in Turkey

TOKYO, June 28: Honda Motor Co. of Japan said Wednesday it plans to build a five billion yen (45.9 million dollars) automobile plant in Turkey with its Turkish joint venture partner, reports AP.

Construction is to start in July, and the plant will start producing Honda's Civic four-door passenger cars in fall of 1997, the company said in a statement.

## Secretary visits BSCIC complex

Habibur Rahman, Secretary, Ministry of Industries visited the Electronics Complex of Bangladesh Small and Cottage Industries Corporation set up at Mirpur of the city on Wednesday, says a BSCIC press release.

He visited the Goss Magnetics and Electronics and International Jewellery units installed in the complex and laid importance on quality development of the goods produced in the complex.

Md. Abdus Samad, Chairman, BSCIC, Lt Col (Rtd) ASM Waliullah, Director, Md Rezaul Karim, Regional Director of BSCIC, and proprietors of electronics industrial units were present on the occasion.

The Industries Secretary expressed satisfaction on coming to know that the electronics goods produced in the complex are being exported to the markets abroad. He pledged all sorts of cooperation in promotion and development of electronics industries.

He also directed BSCIC officials to ensure all kinds of opportunities in the complex.

## Russian workers block streets, demand back pay

MOSCOW, June 28: Striking Russian workers blocked streets in two Volga River cities Wednesday, paralysing traffic and demanding several months of overdue wages, news reports said, according to AP.

The protests came a week before the presidential runoff July 3 between Boris Yeltsin and Communist challenger Gennady Zyuganov.

Alling enterprises across the country are plagued by wage delays, and workers have staged scattered strikes ahead of the election. While campaigning through Russia, Yeltsin has promised to pay workers billions of roubles (millions of dollars) in back wages.

In Ulyanovsk, some 500 workers from a large factory took over a major intersection after hearing rumours that the plant's director took a vacation bonus of up to 150 million roubles (30,000 dollars).

The workers, from Volzhki Motors, were demanding three months of back pay and full disclosure of wages and bonuses received by the factory's leadership, the Interfax news agency reported.

Ulyanovsk, some 720 kilometres (430 miles) east of Moscow, was Soviet founder Vladimir Lenin's hometown.

And in Samara, striking workers from a local trade union blocked the city's main thoroughfare and several side streets. Most had not received wages since January, the ITAR-TASS news agency reported. Samara is located about 160 kilometres (100 miles) down the Volga from Ulyanovsk.

## German company keen to invest in wind power project

By Govinda Shil

A German company is likely to invest in a large-scale wind power project along the sea shore of Fenj Cox's Bazar-Teknaf region.

According to officials of the Bangladesh Atomic Energy Commission (BAEC), an initial outcome of a feasibility study to generate power using natural force of wind has been found positive.

The company named Deutsche für Technische Zusammenarbeit (GTZ) has installed four computerised data logger equipment at Patenga. Fenj and Teknaf. A mid-term evaluation will be made in October this year.

"We and GTZ feel encouraged to see the initial data on wind speed which is quite suitable for commercial power generation," said M A Quayum, Chairman of BAEC.

He said BAEC is likely to be the executing agency of the project if the result of the on-

going feasibility study is favourable and GTZ wants the proposed project run.

BAEC officials said a tripartite agreement between BAEC, Rural Electrification Board (REB) and GTZ might be signed if the techno-feasibility study was found cost-effective.

The proposed project is expected to be started early next year after a wind map of the country is completed. The wind map is being prepared by the Energy Cell of the Ministry of Energy and Mineral Resources.

"A complete wind map will reveal the potentials of wind energy in the country," said S D Khan, Director General of Energy Cell. He said, many private and public organisations in the country have shown interest in wind power projects.

According to experts, the prospective areas for wind energy application would be shrimp cultivation, salt production and crushing, ice production, fishing and offshore power supply.

## Senate approves foreign aid bill in US

By Staff Correspondent

WASHINGTON, June 28: A US Senate panel approved a foreign aid bill Thursday that restores some of the money cut by the US House of Representatives, but still falls far short of what the Clinton administration requested, reports AP.

The Senate Appropriations Committee unanimously approved a bill providing 12.25 billion dollars earlier this month. The House passed a 11.9 billion dollars foreign aid bill. The administration has asked for 12.9 billion dollars.

The Senate committee's total was 19.3 million dollars less than the amount appropriated for the current fiscal year.

If the full Senate follows the lead of the committee, the long bitter fight between the House and Senate over abortion will resume.

Milk Vita has earned a net profit of Taka 2.65 crore in the fiscal year 1995-96.

This was disclosed at the budget meeting of the Management Committee of the company held at its head office on Thursday.

The meeting has approved a revenue budget of Taka 72.96 crore for the year 96-97. The projected revenue expenditure is Taka 66.71 crore and the expected surplus stands at Taka 6.24 crore for the coming year.

Presenting the budget general manager Nasser Ahmed said the company has been earning net profit for fifth consecutive year due to relentless efforts by the officers and employees of all levels. This trend will also be maintained in the coming years, he added.

Addressing the meeting Quamruddin Yahya Khan Majid, Chairman of Milk Vita, said the company has been playing a very significant role for the socio-economic development of the rural milk producing farmers.

The Tumen project brings together North Korea, China, Russia and Mongolia in the development of a region near their shared border and Mongolia's closest outlet to the sea.

It has been backed by the United Nations.

The North's economy has been reported in shambles, with acute food shortages. The communist state is appealing for outside aid following massive floods last year that destroyed much of its farmland.

South Korea has invested in the proposed Tumen project, but only a few small Japanese companies have expressed interest, Hyakutake said. None has actually made an investment, he added.

Last year, a North Korean university professor held a seminar in Japan on the project. The July delegation will be led by the Vice Chairman of the External Economy Commission, Kim Jong U. Hyakutake said.

Police say a deposit of 813,000 dollar was made in one of these accounts in 1990, one day before Cardoso de Mello, as finance minister, authorized a 17.4 per cent bus fare hike which benefited companies owned by Farias.

The money was reportedly

used to pay Cardoso de Mello's personal expenses, including 40,000 dollars for the remodeling of her house in Sao Paulo.

The former minister told the Supreme Court she had no knowledge of the fictitious bank account and that all her personal expenses were paid by her private secretary, Joao Carlos Camargo.

She said that most of the money to remodel her house was given to her by a wealthy cousin who has since died. She admitted, however, that she could not prove the money was donated and that she did not include it in her income tax statement.

Farias, the reputed mastermind of a corruption ring that brought down former President Fernando Collor de Mello.

In Asia, for example, 30 per cent of workers in the export processing zones were paid below their national legal minimum wage in 1995.

In many cases employers imposed such high production quotas that the workers, mainly women, had to take work home with them to finish in order to be paid.

The ICFTU cited the case of a South Korean textile company in Honduras, where workers, often in their teens, had to labour up to 80 hours per week to achieve their quotas.

In a catch-22 situation, a 15-year-old girl was quoted as saying: "When we reach the quota, the bosses raise it the next day so that we are always behind."

Another worker, Lesly Rodriguez, earning around 21.50 dollars a week, added: "They told me that a Liz Claiborne brand sweater costs 90 dollars in the United States. I earn 38 cents an hour making it."

Widespread poverty and unemployment are major obstacles to the organisation of trade unions in the countries concerned, the ICFTU said.

Employers, able to rely on an inexhaustible labour pool for jobs that require little skill, take advantage of this to blackmail workers.

The ICFTU noted that the tax-free zones are established in countries close to industrialised states — Central America and the Caribbean for the United States, Malaysia and Indonesia for Japan and Australia, and North Africa for Europe — where it said political and social conditions were to be deplored.

According to the International Labour Organisation, the number of employees in these areas grew at an annual rate of nine per cent from 1975 to 1986 and 14 per cent between 1986 and 1990.

In Africa they numbered 250,000, in Latin America 1.2 million, and in Asia three million, to which should be added between 14 millions and 40 million Chinese employed in the coastal special economic zones, the ICFTU said.

But these "free" zones were

free only for the employers, who enjoyed the same liberties as a fox free in the chicken house, the report, issued to coincide with the ICFTU's 16th congress here, charged.

Low wages and a "union-free environment" were the main advantages trumpeted by governments in trying to attract investors, in violation of ILO conventions, the ICFTU noted.

The zoo has been negotiating for the pandas since 1992 and completed a one million dollars enclosure for the animals a year later. Chinese music is still piped into the exhibit, although it's empty except for a few stray birds.

US wildlife officials rejected the zoo's application to house the rare bears in 1993, but the position changed 18 months later when they promised to focus on research more than the public exhibit.

Final details still have to be worked out, and it's still not clear when Shih Shih, a 14-year-old male, and four-year-old Bai

Ainley said he suggested that Lindsey go to different

## Telecom disrupted in Narail

NARAIL, June 28: Telecommunications between the district and the remaining parts of the country are being disrupted as the local public call offices (PCOs) are grappled with various problems, reports UNB.

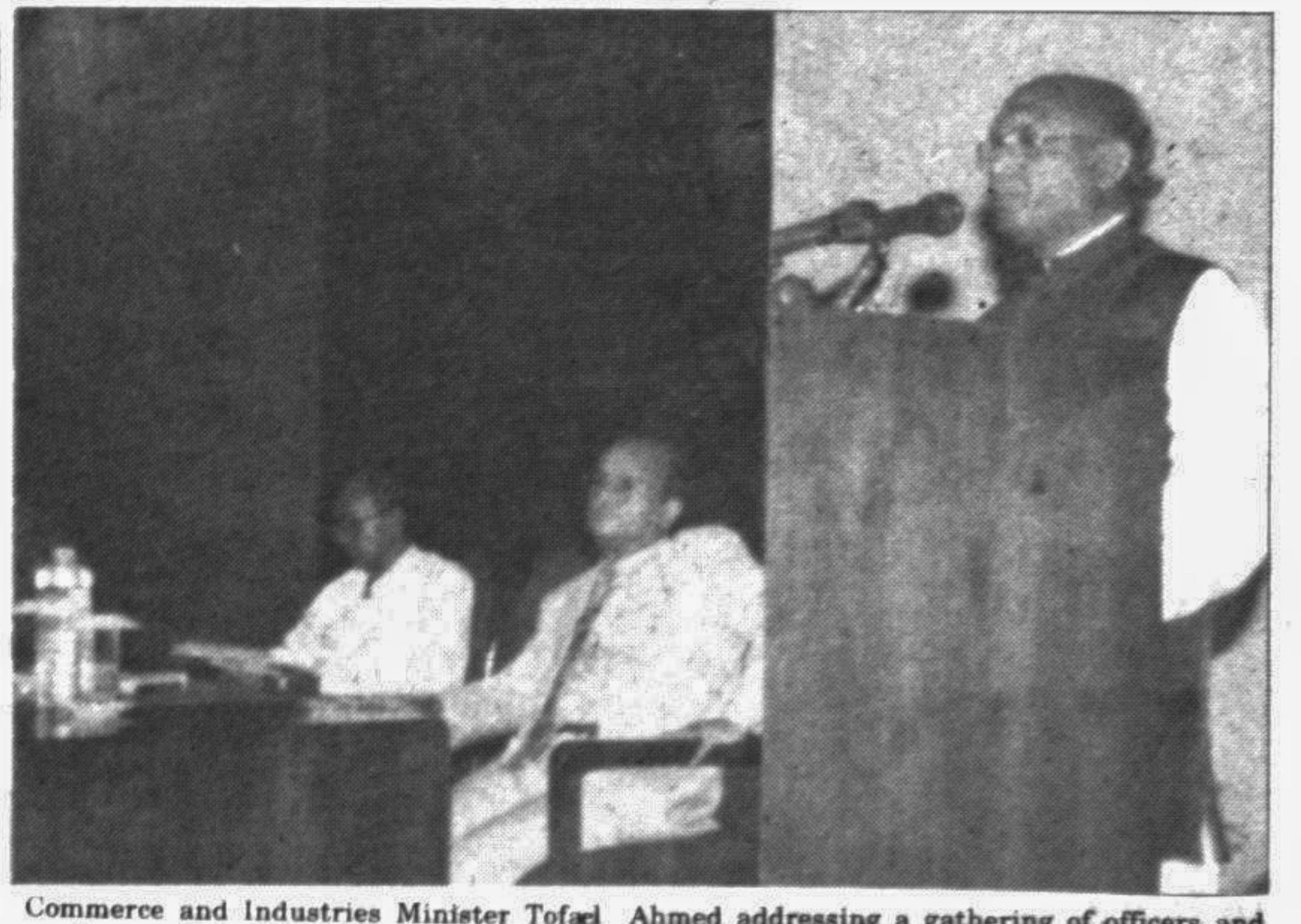
The gentex machine at the local PCO frequently goes out of order to technical fault while its employees often make delay in transmitting important and emergency messages, local people alleged.

On the other hand, the local businessmen, professionals and newsmen of the district are being deprived of fax services as there is no fax machine in the district headquarters.

They further alleged that the PCOs at Tularampur, Mizrapur, Naldi and Gobra were in deplorable conditions due to lack of necessary equipment.

Rupganj Bazar, a business hub of the area, also needs a card phone booth to meet the growing demands of the local businessmen for communication. A card phone booth can be installed in Rangangon Post office to meet the demand, the businessmen suggested.

Meanwhile, card phone booths have been installed at the district headquarters post office, collectorate building and Narail Press Club.



Commerce and Industries Minister Tofael Ahmed addressing a gathering of officers and employees of the Ministry of Industries and corporations under its control held at the BCIC auditorium on Thursday.

## Industrial policy to be formulated thru' consensus, says Tofael

Minister for Commerce and Industries, Tofael Ahmed, has called upon the employees and officials at all level to rise above narrow partisanship and make united endeavour to build the edifice of Golden Bengal as visualised by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman, says a press release.

These will be the North Koreans' first official seminars in Japan to introduce the Tumen River development project to investors, said Iwao Hyakutake of the United Nations Industrial Development Organization's Tokyo office.

Seminars are planned in Tokyo, Osaka, Niigata and Toyama starting July 15, he added.

An official of the General Association of Korean Residents in Japan, a pro-North Korean organization, confirmed the planned visit but refused to provide further details.

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The ICFTU cited the case of a South Korean textile company in Honduras, where workers, often in their teens, had to labour up to 80 hours per week to achieve their quotas.

Last year, the ICFTU counted 230 such export zones in nearly 70 countries, including more than 100 in Latin America and the Caribbean, 64 in Asia and 31 in Africa, employing an increasing number of workers subjected to conditions bordering on the inhumane.

According to the International Labour Organisation, the number of employees in these areas grew at an annual rate of nine per cent from 1975 to 1986 and 14 per cent between 1986 and 1990.

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Overall, more than half of those surveyed said employees found guilty of harassing co-workers should be sacked.

The survey included nearly 300 top executives with an average age of 47 years.

Regarding equal opportunity, more than half the survey respondents felt women did not face discrimination, except for South Korea where all the executives polled said women did not enjoy the same opportunities as men.

Overall, more than half of those surveyed said a "glass ceiling" kept women from senior positions, but in the Philippines, Singapore and Indonesia the majority of respondents felt otherwise.