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# The Daily Star BUSINESS

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## Training course on Management of Garments Industry Govt attaches top most priority to industrialisation: Tofael

Commerce and Industries Minister Tofael Ahmed yesterday underscored the need for appropriate human resources development, particularly in garments sector, the country's largest export earner, to accelerate national economic development, reports BSS.

He said the government had attached top most priority to industrialisation and with this end in view it had already signed memorandum of understanding (MOU) for foreign investment worth 1050 million US dollars against 150 million dollars of the last BNP government.

The government of Sheikh Hasina during the last two and a half months held two meetings of the Board of Investment (BOI) where new decisions were taken like 'one stop service' to encourage foreign investment in the country, the Minister said this while addressing a Bangladesh-Japan training course on the 'Management of Garments Industry' at a city hotel.

Tofael said the government was simplifying laws to encourage the foreign investors to invest here to lead the country toward self-reliance as well as emerging it as an economic power as dreamt by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

The Association for Overseas Technical Scholarship (AOTS) of Japan organised the week-long course in joint collaboration with Juki Corporation of Japan, Juki Singapore Ltd, Zakaria Enterprises Ltd, Japan External Trade Organisation (JETRO) and Bangladesh AOTS Alumni Society (BAAS).

The inaugural session was also addressed by Mrs Yukako Yoshimoto, Attaché, Embassy of Japan, Yasuo Sugihara, Director of Overseas Business Division of Juki, Japan, Yuichi Bamba, JETRO representative in Bangladesh, Dr AKM Moazzem Hussain, AOTS representative in Bangladesh, Kazuo Ali Alzal, BAAS President, and M Zakaria, Chairman and Ars Md Anwarul Haq, Vice Chairman respectively of the steering committee for the ceremony.

Tofael said the government had set an export target in garments sector for the current fiscal (1996-97) to about 4380 mil-

lion US dollars against 3880 million dollars of the previous fiscal. This target can easily be achieved through giving proper training to the management personnel, technicians and fulfilling other related aspects.

He acknowledged Japan as the largest development partner of Bangladesh and said its endeavours for our human resources development would help attain desired results in this sector. He also recalled his visit to Japan with Bangabandhu Sheikh Mujibur Rahman in 1973.

Two experts — Sakae and Takaya — from Juki Corporation of Japan will conduct the working sessions where about 60 management personnel are participating.

The minister said Japan International Cooperation Agency (JICA) was interested to set up an economic zone in Chittagong and we had decided to extend all necessary cooperation in this respect.

He said Japan is also interested to set up Japan Industrial park in Bangladesh. In this connection, he said the gov-

ernment has already earmarked 220 acres of land at Savar and 500 acres at Joydebpur for setting up export processing zones.

He said 2600 acres had also been earmarked along the river Karnaphuli in Chittagong for setting up export processing zone in private sector.

A Korean company is expected to invest one billion US dollars for infrastructure development and setting up of their own industries.

When completed, he said, it would create job opportunities for one hundred thousand people.

Tofael said the BNP government during its past five years had taken a number of good decisions and programmes. But it could not implement those due to inefficiency and incapability.

He also praised the BNP's formation of Privatisation Board in 1993 which identified 67 industries for privatisation. But he regretted that tenders were offered for 37 units and only 12 could be sold out.

Mrs Yukako Yoshimoto, in

her speech, said through introduction of high grade raw materials, rationalisation of process of manufacturing and survey of targeting market were necessary to penetrate into today's competitive world.

Yasuo Sugihara said that they are honoured to take part and contribute to the development of Bangladesh in accordance with its national policy.

Yuichi Bamba said Bangladesh would face more competition from South Asian neighbours in garments sector when the multifibre arrangement facility ends by the year 2005.

Dr Moazzem Hussain said AOTS established in 1959 under the ministry of international trade and industry (MITI) is an autonomous private organisation. So far, he said, it had trained about 70,000 persons in Japan. 700 of them from Bangladesh.

The AOTS representative said his organisation also imparted training to about 1,100 people in Bangladesh in various fields like energy conservation, automobile, garments, etc.



BGMEA President Redwan Ahmed briefing newsmen about the forthcoming Bangladesh Textile and Apparel Exposition (BATEXPO) at a city hotel yesterday. —Star photo

### CEPZ to be expanded

The Bangladesh Export Processing Zones Authority has decided to expand the Chittagong Export Processing Zone following an increasing demand of the foreign investors to invest in the EPZs of Bangladesh, said a press release, reports BSS.

Executive Chairman of the Bangladesh Export Processing Zones Authority Moazzem Hussain Khan said this during the third consultative meeting with the investors of the Chittagong EPZ in the port city Sunday.

He said, the expansion of the Chittagong EPZ will create another 56 fully developed industrial plots. The expanded area will be on 1620 hectares (40 acres) of land.

The expansion programme will incur an expenditure of over Tk 36 crore.

With this expansion, the total industrial plots in the Chittagong EPZ will stand at 410. Meanwhile, 71 industries are in operation in the Chittagong Export Processing Zone with an investment of Tk 711.35 crore. Another 42 industries will go into operation soon.

At present about 31 thousand Bangladesh workers are employed in the Chittagong Export Processing Zone.

### SCB-SCI meet held

A meeting between Shippers Council of Bangladesh (SCB) and the visiting representatives of Shipping Corporation of India (SCI) was held in the city on Sunday, says a press release.

M.R. Ali, Chairman of SCB led the Bangladesh side while R.K. Mitra, Regional General Manager of SCI, Calcutta, headed Indian team in the discussion.

Others attending the meeting were: Md. Rezaul Karim, Senior Vice-Chairman, Abul Khair Khan, Vice Chairman, Md. Zainul Abedin, A. B. Siddiqui Rahman, Minhaz A. Chowdhury, Members of Executive Committee, S.M. Matruur Rahman, Secretary-General and S.M.M. Hossain, Secretary of SCB and S. Hajara, Deputy General Manager, B. Biswas, Resident Representative of SCI at Dhaka and Chowdhury Azizul Huq (Firoz) of Samudrajatra Shipping Lines, Dhaka.

During the meeting, they discussed matters relating to ports, transport, shipping, and shipping services provided by SCI.

Chairman of Shippers' Council assured all co-operation to SCI provided their shipping services and freight rates were competitive and acceptable to our shippers.

## Asian stock markets close higher

HONG KONG, Sept 16: Asian stock markets closed higher Monday, buoyed mostly by Friday's record rally on Wall Street, reports AP.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 198.86 points, or 1.7 per cent, closing at 11,567.90. On Friday, the index had gained 117 points.

Brokers said share prices rose in reaction to sharp gains in New York last week.

The Dow Jones Industrial Average surged 66.58 points Friday, closing at 5,838.52, on

diminishing concerns about a possible rise in interest rates.

Share prices also closed higher in Singapore in a rally that dealers said was triggered by Friday's jump in share prices on Wall Street.

"It's all because of the Dow Jones — there's no other reason to buy up Singapore stocks, and all the regional markets are up today," said a trader at a Singapore brokerage.

The benchmark 30-share Straits Times Index rose 28.22 points, or 1.3 per

cent, to 2,154.49.

The Japanese market was closed for a national holiday.

TAIPEI: Share prices closed higher, boosted by the government's call for increased domestic investment. The Weighted Stock Price Index rose 53.91 points to 6,518.46, its level since June 29.

WELLINGTON: New Zealand share prices closed higher in moderate trading, with interest focused on a few leading issues. The NZSE-40 Capital Index rose 7.55 points to 2,221.45.

MANILA: Share prices closed higher as investors took the cue from Wall Street's record-breaking performance Friday and bought up major blue-chip stocks. The Philippines' PSE Index of 41 selected issues rose 39.99 points to 3,233.67.

SYDNEY: The Australian share market closed higher, buoyed by record closing highs on US and British equity markets Friday and a stronger domestic debt market. The All Ordinaries Index rose 15.5 points to 2,267.8.

SEOUL: Share prices closed mixed in thin trading. The Korea Composite Stock Price Index rose 0.15 point to 781.88.

KUALA LUMPUR: Malaysian share prices closed higher on institutional buying. The Composite Index of 100 blue-chip stocks rose 14.00 points to 1,131.55.

BANGKOK: Thai share prices closed higher as foreign investors returned to the market in hopes of changes in the country's political leadership. The Stock Exchange of Thailand Index rose 19.22 points to 1,058.87.

JAKARTA: The stock exchange's Composite Index rose 5.365 points, closing at 554.401.

### BGIC declares 23 pc dividend

Bangladesh General Insurance Company Ltd declared 23 per cent dividend for the year 1995 at its 11th annual general meeting held at Dhaka Lady's Club on Thursday, say a BGIC press release.

Chairman and Managing Director MA Samad while addressing the shareholders said the company's reserve has gone up by 13 per cent approximately and asset significantly.

The chairman also indicated that the dividend declared can be obtained from the head office of the company during office hours from any working day following.

As per audited accounts of '95, BGIC has maintained its continued progress in all fronts, the press release added.



M A Samad, Chairman and Managing Director of Bangladesh General Insurance Co Ltd delivering his welcome address at the 11th annual general meeting of the company held at Dhaka Lady's Club on Thursday.



UGRD Minister Mohammad Zillur Rahman inaugurating a two-day workshop on 'Urban Poverty Reduction Project' at a city hotel yesterday. —Star photo

## Zillur addresses workshop on UPRP Substantial allocation should be made to help alleviate poverty

By Staff Correspondent

Local Government and Rural Development (LGRD) Minister, Zillur Rahman, has said resource allocation in alleviating poverty should be increased substantially and that the involvement of the poor people in this process is urgently needed.

He was inaugurating a two-day workshop on Urban Poverty Reduction Project (UPRP), jointly organised by the Local Government Engineering Department (LGED) and the Asian Development Bank (ADB) at a city hotel yesterday.

The workshop will chalk out detail outline for a scheme of Taka 150 crore, of which Taka 130 crore will be financed by the ADB following the suggestions of the experts taking part in the working sessions.

Some 150 thinktanks were participating in the workshop from home and abroad to adopt action plans to change the fate of the five million poor people of the capital.

Presided over by Hasnat Ab-

dul Hye, Secretary Local Government Division, the inaugural session was also addressed by Al Haj Syed Abdul Hossain, State Minister for LGRD and Cooperatives, Mayor of the Dhaka City Corporation Mohammad Hanif, Chief of ADB Resident Mission Dhaka, Bhanupol Horayangura, Team Leader of the UPRP, Susanna Price, Quamrul Islam Siddique, Chief Engineer of LGED and Senior Project Engineer of ADB.

LGRD Minister said it is the duty of any democratic government to improve the standard of life of the urban poor. "I firmly believe social justice, economic growth and effective policy were required for national development," the minister said.

He put emphasis on the activities of the Dhaka City Corporation to develop the city's slum areas.

LGED Minister said, if action is not taken immediately, Dhaka might turn into a 'Mega Slum' instead of a 'Mega City'.

Giving emphasis on gradual eradication from the urban centres, Abul Hossain said, "We could take lessons from other Asian countries like, Thailand, Malaysia, Indonesia, South Korea and China which have been successful to eliminate the poor from the cities."

City Mayor Mohammad Hanif said Dhaka would experience 190 million population by the year 2015 for which adequate utility and healthcare facilities would be required.

Appreciating the proposed project as timely one, Hanif said DCC should be involved in the execution process of the project. He also suggested quick delivery of DCC services. "A Municipal Advisory Body" might help improve the delivery system of these services," City Mayor added.

In her speech, Susanna Price said the objectives of the proposed project would be to make physical, social and economic improvements in slum areas.

### Slow exports may hamper Thai GDP growth

BANGKOK, Sept 16: Thai Finance Minister Bodi Chuanananda said that slow exports this year could pull the country's gross domestic product (GDP) growth below the government's target of 7.8 per cent, reports Reuters.

Bodi told reporters late yesterday night he was still optimistic that the GDP growth would at least reach seven per cent in 1996, but said there was a possibility the growth rate could slide below seven per cent.

"If the export figures for June and July that we received are correct, it is possible that the GDP growth this year would be as low as 6.8 per cent," he said, referring to the forecast by Thai Banker Association President Olarn Chairawat that 1996 GDP growth would be at 6.8 per cent.

Thailand posted average economic growth of 9.8 per cent since 1987, according to recent report by Peregrine. In 1995, the growth rate was 8.6 per cent.

Bodi said export-boosting tax measures introduced earlier this month were expected to yield tangible results in the next two to three months.

"For the year 1996, the impact of the measures could be felt by the end of the year. But the more obvious results would be seen in 1997," he said.

In a move to boost lagging exports, Prime Minister Ban Harn Silpa-Archa's administration announced a wide-ranging tax and savings incentive package.

### Jollibee seeks stake in Manila Bank

MANILA, Sept 16: Philippines fastfood giant Jollibee Foods Corp. is negotiating for a stake in the rejuvenated Manila Banking Corp. (Manila Bank), sources said at the weekend, reports AFP.

Sources familiar with the negotiations, said details of the share to be taken have yet to be firm up.

Jollibee is the largest fast-food chain in the Philippines. Manila Bank was closed nine years ago, but was allowed to reopen this year by the Monetary Board after completing a rehabilitation plan that included payment of its obligations to the Central Bank of the Philippines and the Philippine Deposit Insurance Corp.

It has been looking for 1.25 billion pesos (48 million dollars) in fresh equity to meet the capital requirements for a commercial bank.

## PDB workers vow to resist power purchase

As the authorities are planning to purchase electricity from neighbouring India, power workers threatened they would resist the move "at any cost" to protect the country from dependency on UNB, reports UNB.

Trade unionists of the state-run Power Development Board (PDB) said they had already sent letters to the authorities concerned asking them to rescind the plan for power purchase, and instead, try to attract investment in the sector in order to meet power requirement.

A three-member official delegation, led by PDB Chairman Nuruddin Mahmood Kamal, is now visiting India to explore the possibility of power purchase to meet the growing demand of electricity in the country.

Bangladesh Jatiya Bidyt Sramik Karmachari Union, the collective bargaining agent (CBA) of the PDB, staged a demonstration at the WAPDA building and brought out a procession in the city Sunday protesting the government plan for power purchase.

Leaders of the labour union, affiliated with Jatiyatabadi Sramik Dal, the labour front of opposition BNP, are suspecting the purchase move as "handover of the remote control of the country to India."

"Is there any guarantee that import of electricity from India will not be another Farakka. It will be suicidal if we purchase power from India," Union General Secretary Zafrul Hasan said, vowing that the move would be resisted at any cost.

"If BNP had taken such an initiative, we would also have resisted that move... We want to protect the sensitive sector

from dependency on outside," he told UNB after the procession at National Press Club.

Some workers even alleged that the PDB authorities were deliberately stopping electricity supply frequently in various parts of the country, including the capital, to "build a public opinion in favour of power purchase."

According to official sources, the government is contemplating buying power and has sent the delegation to see the possibility of purchase in order to meet the current power crisis on an urgent basis.

A serious power crisis is prevailing across the country, causing frequent loadshedding hampering the country's potential to be an industrial production base.

On Sunday PDB's generation of electricity was 1882 megawatt against the projected demand of 2100 MW all over the country. And for last few days, loadshedding of power crossed 200 MW with the capital being the main victim.

Officials of PDB blamed the crisis on short supply of gas — which is the main fuel for electricity generation — to the power stations. "We cannot produce 390 megawatt power for shortage of gas as plants remain idle," said an official.

He said the Rajon 210-MW unit remained idle for about two weeks due to short supply of gas. Some other plants also became inoperative for the same reason.

"The situation will not improve unless the construction works on gas distribution lines are finished," the official said, adding that these projects are expected to be completed early next year.



Mahbubur Rahman, Chairman of Eastland Insurance Company Limited, inaugurated the 28th branch of the company at Dewanhat in Chittagong on Saturday.

### Workshop on small producers today

A one-day workshop on marketing of products of small scale producers begins today (Tuesday) at the conference room of BRAC Farmgate in the city at 9 in the morning, says a press release.

Organised by the small Enterprise Unit of Intermediate Technology Development Group Bangladesh, the workshop will be attended by participants from 60 non-government and government organizations.

The programme will deal with the problems and prospects of small enterprise development in the country.

The workshop will identify marketable products, and knowledge and information resources, for the market promotion of small scale products. It will also identify the impact of small producers in a free market economy.

Small producers include those in rural and urban areas engaged in the production of off-farm products for income generation, self-employment and micro-enterprise.

## Foreign investors may help curb child labour in India

NEW DELHI, Sept 16: Many foreign investors in Europe are willing to set aside a tiny percentage of their investment in India to curb child labour, a social activist said Sunday, reports AP.

"If foreign investors set aside, say, one hundredth of their investment to spread primary education, that would help bring down child labour in India," said Joseph Gathia, Chairman of the Child Labour Action Network, an umbrella group of 300 voluntary organisations in India.

Many industrialists and trade promotion bodies in Germany, Switzerland, Belgium and the Netherlands contacted by the group said they would be willing to support such a plan, Gathia said in an interview.

Child labour is rampant in India. The federal government estimates that 17 million children toil in illegal factories, making carpets, match sticks and fire crackers. Many of them also work in farms and as domestic servants.

India's laws ban child labour, but they are rarely enforced.

A conference of 110 experts on child labour, that concluded in New Delhi on Sunday, urged India's government to introduce compulsory primary education as an effective strategy to check the entry of children into the work force.

"We want education to be made a fundamental right," Gathia said.

## Campaign to boycott Japanese goods in Taipei

TAIPEI, Sept 16: A group of nationalists yesterday besieged a leading Japanese department store here to promote a campaign of boycotting Japanese goods, drawing enthusiastic support from the public, reports AP.

Some 20 members of the anti-Japanese and Diaoyu Island Protection Action Squad roamed the department store asking shoppers not to buy Japanese products, wearing sandwich boards reading: "Boycott Japanese goods. Lets do it together."

The demonstrators bought (artificially of Japanese items, dumped them outside the department store and trampled on them.

"We targetted the Sogo Department Store because Sogo was the name of a Japanese warship involved in Taiwan during World War II," one protester said.

He said similar demonstrations would be held at other Japanese-invested stores. A number of shoppers said they supported the activists' "patriotic actions," and condemned Japan for "invading the Diaoyu islands."

## Gold search in Blue Nile area

KHARTOUM, Sept 16: Bulgarian companies are to join Chinese and French consortiums in prospecting for gold in different parts of Sudan, a senior official of Sudan's Geological Research Corporation said yesterday, reports AFP.

Mohammad Mustafa Jar Alnebi told the independent daily Akhbar Al-Yom that a preliminary agreement has been signed with Bulgarian companies to search for gold in the Blue Nile area in eastern Sudan.

Jar Alnebi, who is Deputy Manager of the Geological Corporation, said prospecting by Chinese companies in Kurmuk area near the border with Ethiopia had yielded satisfactory results.

"Production will start soon," he said, adding that the Chinese companies which have been operating in Sudan since May 1995 had finished feasibility studies in Jebel area; also in eastern Sudan.