

Tk 350 cr revenue from customs in Rajshahi likely

RAJSHAH, May 24: Government will earn a revenue of Tk 350 crore from customs, excise and VAT in Rajshahi division during the current fiscal year, reports BSS.

This was stated by MA Rahman, Commissioner, Customs Excise and VAT, while inaugurating a two-day training course on Customs duty and value added tax at the Chamber Bhaban here today.

The training course, jointly organised by Rajshahi Chamber of Commerce and Industry and German Federation of Small Business and Skilled Crafts, was presided over by Acting President of the chamber, Salauddin Raja.

Khandakar Hafizur Rahman, Abdul Naser Khan Chowdhury Rubel and Siddiqui Rahman, among others, spoke on the occasion.

Rahman said people generally want to pay tax but they don't know how to pay it. He added that the training course will help the businessmen to know about the concerned laws like import, and customs duty and VAT.

### StanChart workshop on forex, fund management today

A day-long workshop on foreign exchange and fund management will be held at Hotel Purbani today, says a press release.

The workshop is being organised by Standard Chartered Bank.

Dr Akbar Ali Khan, Finance Secretary will inaugurate it.

The workshop will focus on the development of the country's money market.

It will be participated by foreign exchange and fund managers of all commercial banks in Bangladesh.

### Circular issued for China's banks to set up internal control system

SHANGHAI, May 24: The People's Bank of China has urged all financial institutions to set up internal control systems to ensure a safe and smooth development of the financial sector, news reports said yesterday.

The China Securities and Shanghai Securities news quoted a central bank circular as saying that it was the basic responsibility of all financial institutions to set up perfect and effective internal control systems.

Supervision was the key to standardising the activities of financial institutions and to reducing risks, the reports said.

Internal control systems should cover the organisational structure, capital trading risks, trading in financial derivatives, bank credit and insurance fund risks and accounting and computerised operating systems.

The PBOC urged financial institutions to set up three-tiered monitoring systems and introduce position-linked responsibility systems.

Financial institutions should also put in place a complete security system for information which would ensure the correct, timely and comprehensive recording and protection of each transaction.

The bank also asked for an effective alarm system and emergency measures to improve supervision, the news papers reported.

The central bank said it would take into account the level of internal controls when auditing commercial financial institutions.

Financial institutions with problems in internal control would be ordered to restructure and punished if their problems were found to be serious, the central bank said.

### New MD of Provati Insurance Co



Mohammad Ali Talukder (Faruque) has joined as Managing Director of Provati Insurance Co Ltd, says a press release.

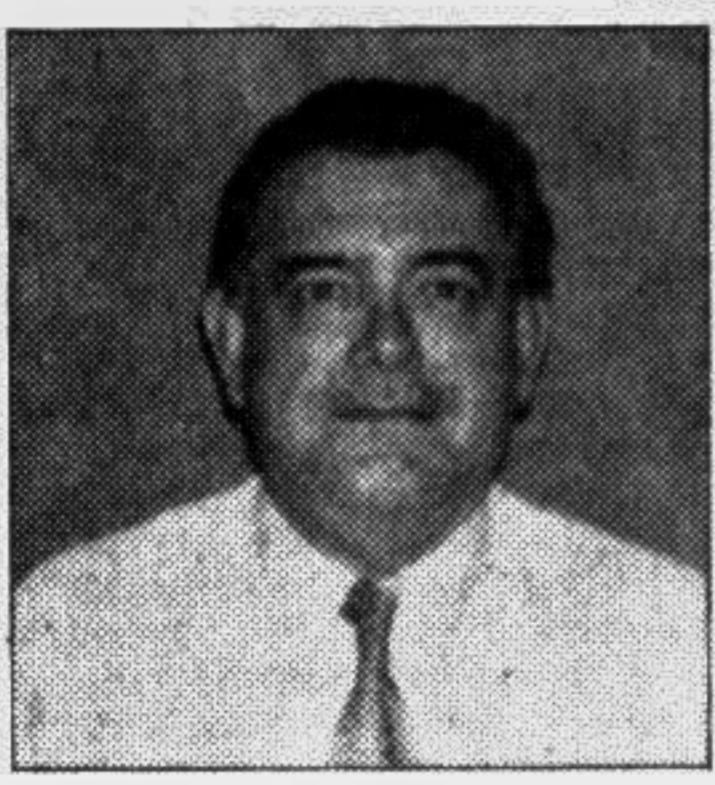
Earlier he was holding the charge of the post.

Talukder has a rich insurance carrier to his credit. In his 26 years of service, he held responsible positions in the then Pakistan Insurance Corporation, Sadharan Bima Corporation, Karnaphuli Insurance Co. Ltd and Federal Insurance Co.

Business roundtable begins in city today

## Bangladesh to become investment hot-spot if political stability maintained

Star Report



Christopher F Bruton

Bangladesh could soon become a foreign investment hot-spot if it maintains political stability and streamlines its highly politicised labour unions. Dataconsult Ltd Thailand and Indochina director Christopher F Bruton said.

With the Second Bangladesh Business Roundtable in Dhaka starting today, Bruton said Bangladesh could be the first 'Asian tiger' of the sub-region if it provided the right political climate for investment.

Bruton said the Roundtable conference, of which Dataconsult is a co-ordinator, brought government officials and senior private-sector executives together to discuss the benefits and pitfalls of doing business in a particular country.

On the eve of the Roundtable conference, Bruton told The Daily Star: "The biggest single problem here is the need for national consensus. — Vietnam and Myanmar do not have democracy, but the direction of policy in these countries is predictable and that is what investors."

Myanmar has received six billion of FDI. Laos and Cambodia have gained seven billion dollars each, and Vietnam attracted 25 billion dollars, but Bangladesh has not even received one billion dollars — this is incredibly low," he said. "Bangladesh has tremendous opportunity. But its real challenge is maintaining the political stability necessary to attract investors."

"We saw a new era of stability in Bangladesh in 1996. In 1997, the single most important thing is national consensus and stability. If stability can be maintained, Bangladesh will see a bright future," Bruton added.

Bruton said: "Bangladesh has seen a great deal of positive developments, but that has been ignored by the world at large."

He also said Bangladesh was

difficult to promote to investors because, as a SAARC country, it was not located in a high growth region. However, he said the Roundtable conference was a forum for change.

"We are bringing in about a hundred people in the roundtable. The meeting will form a kind of catalyst step for a company to set up business," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "Economist Conferences has been involved in high-level business conferences for over 40 years; it has organised more than 200 conferences and roundtables on business, industry and infrastructure development.

"We will set up a group here, in conjunction with the MCCI, similar to the Singapore Commerce Collaboration and hold regular meetings on issues which affect local and international trade," Bruton said. "The first meeting in Vietnam was held in 1990 with 75 companies taking part. All of these companies later invested there," he said.

He explained that the conference would involve face to face discussions between government officials and senior private sector executives both from home and abroad. He also said it was designed to give people a clear understanding of the opportunities and challenges of doing business here.

Bruton said: "The first business

roundtable was organised in Bangladesh in 1983 by Business International of New York."

The roundtable has been organised by Economist Conferences, a division of Economist Group, which has produced newspapers since 1843," he said. "E