

**Child labour elimination**

**Global march begins today**

A global march aimed at elimination of child labour from the earth begins today from Manila, capital of the Philippines, a press release said here yesterday, reports BSS.

A total of 60 marchers from different countries of the Asian region including Bangladesh are taking part in the march. Bangladesh has sent a six-member team to Manila to participate in the march.

The march, which starts from Manila today will come to an end the International Labour Organisation (ILO) headquarters in Geneva on April 25. Prior to report in Geneva it will also travel to Vietnam on January 25, Cambodia on January 30, Thailand on February 7, Nepal on February 26, India on March 5, Pakistan on March 12, Iran on March 21 and Turkey on March 25.

The march will enter into Bangladesh on February 20 and leave for Nepal on February 25 through Hill border of Dinajpur district.

Different programmes will be taken up to receive the marchers, the press release of the media sub-committee of the global march said.

**Indian rupee renews its fall**

BOMBAY, Jan 16: The Indian rupee renewed its fall against the dollar today due to corporate demand for the greenback and uncertainty over the local currency's level, dealers said, reports AFP.

Pradeep Sharma of the travel house Thomas Cook said the rupee opened at 40.34 to the dollar, rapidly weakened to 40.39 but recovered to 40.32 after 30 minutes of trading.

The rupee closed on Thursday at 40.22 to the dollar, a new record.

Sharma said corporate demand for the dollar was expected to push down the rupee further later in the day.

Right now in the morning we only have inter-bank demand, corporate demand is expected a couple of hours later.

Sharma said despite strong demand for the greenback supply was short due to turmoil in Asian markets and a loss.

Of confidence among foreign investors in India.

The rupee hit a record low Wednesday, crashing through the psychological barrier of 40 rupees to the dollar for the first time.

It closed at 40.09 at close of trade and has been falling since.

**Sheraton voted Best Business Hotel in Bangladesh**

AsiaMoney voted Dhaka Sheraton the "Best Business Hotel" in Bangladesh for 1997, says a press release.

This award was given on the basis of a survey conducted by Asia Money's 1997 Business Travel Poll, where business travellers visiting Dhaka voted the hotel the Best Business Hotel in Bangladesh.

AsiaMoney is a publication of EuroMoney, a leading institution that holds financial and business meetings worldwide.

**IMF chief backs KL's steps to fight economic woes**

KUALA LUMPUR, (Malaysia) Jan 16: International Monetary Fund chief Michel Camdessus on Friday supported the self-regulatory steps Malaysia took recently to steer its economy through the financial crisis plaguing much of Asia, says AP.

Camdessus, who is on a regional tour, said he conveyed to Prime Minister Mahathir Mohamad "my appreciation for the adoption of the measures... it was timely adopted."

The steps taken by Malaysia have been "so far so good" and were put in place at the appropriate time, Camdessus told reporters after a 45-minute meeting with Mahathir.

He said he and Mahathir discussed Malaysia's chances of pulling "through this crisis on its own without major international support." But he didn't say whether he thought Malaysia needs the help.

Mahathir bitterly opposes going to the IMF, describing as "economic colonialism" the mandatory changes in the economy that the organization requires as preconditions to providing a bailout.

Camdessus' upbeat comments about Malaysia should ease fears that it would become the latest victim of the crisis to seek IMF aid after Thailand, South Korea and Indonesia, which have so far taken 100 billion US dollars from the Washington-based organization.

**Thailand vows to deport illegal immigrants**

about abuses.

Trairong is targeting illegal industrial workers, and said the army will prepare transit stations in Chiang Rai, Tak, Kanchanaburi and Ranong provinces, all of which border Myanmar.

He said, however, that illegal workers in the fishing and agricultural sectors can stay to cause many Thais don't want those jobs.

Kajadpat Burutpat, deputy chief of the National Security Council, was quoted as saying, however, that Trairong's plan may not work.

"Deportation is not an easy job. I am not sure that the countries of the illegal immigrants would be willing to receive them back," Kajadpat said, Friday's The Nation newspaper reported.

"Another problem is that they don't want to go home be-

cause their economic situation is worse than ours," he added.

Relations between Thailand and Myanmar's military government have always had an undercurrent of tension. For centuries the two countries were at war.

If Thailand's economy is in crisis, Myanmar's has been widely reported to be near collapse, partly due to a ripple effect from the region's economic problems and partly because of economic mismanagement by the military regime.

And while the labour minister is planning to deport foreign workers, the Ministry of Foreign Affairs is asking other countries to hire Thailand's laid off finance executives who helped create the country's economic crisis.

Fifty-six insolvent finance companies were shut down by the government this year.

Thai governments have long turned a blind eye to illegal workers. Some employers favour them because they are willing to work for low wages and less likely to complain

about abuses.

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