

Publish names of corrupt bureaucrats, bankers'

By Rafiq Hasan

The owners of sick industries are demanding publication of names of government officials and bankers who colluded with willful loan defaulters and created a lot of assets for themselves.

According to them, the government and bank officials who were involved in approving projects and disbursing loans in irregular manner have always remained out of reach.

The government should publish the names of those bureaucrats and bankers involved with various financial corrup-

tion since it published a long list of 2117 industrialists and businessmen as loan defaulters," said Alauddin Ahmed, convener of Inter-Association Sick Industries Rehabilitation Parishad.

The Parishad members will gather at Jatiya Press Club premises tomorrow Monday when the demand will be formally raised.

The Parishad will also demand full implementation of the recommendations made by a government review committee

on sick industries. Though the committee submitted its recommendations about four months back, the government is yet to take any decision in this regard.

President and Vice-president of Federation of Bangladesh Chamber of Commerce and Industries (FBCCI) Yussuf Abdullah Harun and Kazi Shafiqul Islam will be the chief guest and special guest respectively at the meeting. Abdul Awal Mintoo, president of Bangladesh Association of Banks, will also ad-

dress the rally.

Alauddin said the list included both willful defaulters and those who became victims of circumstances, but that those responsible for making hundreds of enterprises 'sick' by pursuing wrong policies remained unidentified.

He said the publication of the list of loan defaulters did not serve any socio-economic objectives, either in terms of loan recovery or rehabilitation of hundreds of sick industries.

"It has portrayed an ugly face of the country's investment

scenario and, as a result, shaken the confidence of foreign counterparts of Bangladeshi businessmen," Alauddin said.

On the other hand, he alleged, the bureaucrats have shelved the review committee report on sick industries which drew a line between the willful defaulters and those who became victims of unforeseen conditions.

"This is for the first time a government formed a review committee which gave a clear-

cut definition of willful loan defaulters," he said, "but that could not be made effective because of non-co-operation from a section of corrupt government officials."

"It is not a difficult task for the authorities to realise those defaulted loans if they take legal action because these loans were given against some form of collateral," he argued.

"But the money made by government officials and bankers will never be realised," he added.

DCCI chief meets Myanmar FM

President of Dhaka Chamber of Commerce and Industry (DCCI) R Maksud Khan Friday discussed prospect of bilateral trade and economic cooperation with Foreign Minister of Myanmar Ohn Gyaw, reports BSS.

The DCCI President had the discussions on bilateral trade promotion, joint venture investment and economic cooperation when he called on the Myanmar dignitary at the state guest house Padma, a DCCI press release said.

Khan briefed the Myanmar minister about the government policy and efforts to move the country toward economic globalisation by attaching importance on privatisation and free-market fundamentals.

Stressing the need for closer cooperation among the neighbouring countries of the region for development of infrastructure, mutual sharing of resources, technology and market access, he hoped that the business leaders of Myanmar would come up to harness these potentials.

The Myanmar Foreign Minister told the DCCI chief that his country is slowly moving from a centrally controlled economy to a free market one by encouraging the growth of private sector.

He suggested the DCCI to have close contact with the Myanmar Chamber and invited to send a Dhaka Chamber delegation to see for themselves the opportunities in Myanmar, the press release said.

Khan thanked the minister for inviting a DCCI delegation and assured to continue efforts to promote bilateral trade and commerce between Bangladesh and Myanmar.

Rangs Electronics opens new sales centre

Rangs Electronics Ltd has opened a new sales and service centre at Joypurhat recently.

This brings the total number of such centres to 36. The centre has been opened as part of the company's expansion and better customer service programme, says a press release.

Living standard improves in developing states: WB report

People in developing countries are healthier, better fed and more educated than ever before. But this progress is uneven, according to a World Bank report, reports UNB.

Some regions are making huge strides in improving the quality of life for their peoples, said the World Development Indicators 1998, the Bank's second annual compilation of key development factors and figures.

Others still show high infant mortality, poor nutrition, illiteracy and too many people living in poverty, it said.

Infant mortality rates in Sub-Saharan Africa are well above those found in East Asia 25 years ago. And in South Asia, gender disparities in education mean that more boys attend primary school than girls, said the report made available here Friday.

Taking a detailed economic analysis of 150 countries with populations over one million, the Bank's new report provides a yardstick to measure progress towards six development goals set by the international community. These are:

- halving the numbers of people living in extreme poverty by 2015.
- achieving universal primary education in all countries by 2015.
- reducing infant and child

mortality by two-thirds, and maternal deaths by three-quarters by 2015.

- achieving gender equality in primary and secondary education by 2005.
- providing universal access to reproductive health services

S'pore, Malaysia vow to step up cooperation

SINGAPORE, Apr 18: Singapore and Malaysia vowed to step up cooperation today amid a regional economic crisis after formally opening a new bridge linking the two countries, says AFP.

Prime Ministers Goh Chok Tong of Singapore and Mahathir Mohamad of Malaysia stressed the need for closer collaboration during the turmoil and the importance of harmonious bilateral relations.

The two countries have periodically engaged in diplomatic squabbles since Singapore pulled out of the Malaysian federation in 1965.

Most recently, Malaysians were outraged when Singapore senior minister Lee Kuan Yew criticised the crime situation in southern Malaysia's Johor state, which is linked by the new bridge to Singapore.

no later than 2015 and reversing current global and national loss of environmental resources by 2015.

The report is one contribution to the Bank's efforts to help countries fight the scourges of poverty, illiteracy, disease, hunger and environmental degradation, said James D Wolfenshohn, the World Bank Group President.

He said regular and systematic report on progress towards the six targets would focus attention on the task ahead.

The report hints that success in reaching the new social and environmental goals is possible if the developing countries pursue the right policies.

It says, "Their governments will need to stimulate more economic growth, redistribute income and wealth more evenly and improve social conditions for their people."

The World Bank feels that donor countries and international development agencies must support those developing countries which show determination to meet the challenge of the new goals.

"The international agencies must take the lead in helping developing countries boost their ability to monitor their progress in reducing infant and maternal deaths or ensuring better access to primary schools for young girls," it adds.



Rangs Electronics Ltd opened its 36th sales and service centre at Joypurhat recently.

Yeltsin urged to take firm stand against whaling

GENEVA, Apr 18: The World Wide Fund for Nature (WWF) yesterday urged Russian President Boris Yeltsin to take a firm stand against commercial whaling during his visit to Japan, says AFP.

In a statement from its Geneva headquarters, the WWF said it was concerned over press reports that Japan and Russia had agreed to set up a committee to promote whaling work towards national catch limits.

China and South Korea were also named as committee members.

Yeltsin was scheduled to hold talks with Japanese Prime Minister Ryutaro Hashimoto on Saturday.

Achieving a new development blueprint for the 21st century

Joseph E Stiglitz, the World Bank Chief Economist and Senior vice-president, and John Williamson, the Bank's Chief Economist for South Asia, attempt to show the way

extreme poverty by 2015; extending primary school education to all children by 2015; eliminating gender disparities in primary and secondary school education that penalise young girls by 2005; both reducing infant and child mortality rates by two-thirds and reducing mortality rates for mothers by three-fourths by 2015; reversing destructive environmental practices by 2015.

These goals are ambitious. For example, given the expected increase in world population, the achievement of the first objective will require that nearly a billion extra people be lifted out of poverty by 2015, of which 310 million are in India. Similarly, six million more infants will need to be saved at birth each year in developing countries, 1 million of which are in India.

The World Development Indicators 1998 provides a yardstick to measure progress toward these goals and analyse the prospects for achieving them.

Presenting a wealth of comprehensive data, the Indicators shows that although we have set ourselves exacting goals over the coming decades, they are no greater than those which we have already accomplished over previous decades.

In 1962, people born in developing countries could expect to live for 50 years. Today, that

figure is 65 years — a big improvement. In India, the improvement has been even greater: from a life expectancy of 45 years in 1962 to 63 years today. But that figure needs to be compared to the similar figure in the OECD countries, where people on average enjoy a life expectancy of 77 years, a statistic which quantifies the potential for further progress in developing countries. Over this same period, infant and child mortality rates have been cut in half, access to primary school education has become universal in many countries (including India), and the gap between male and female educational enrollments has narrowed almost everywhere. Although rising average incomes were essential to this social progress, it also benefited from better knowledge and increased social development.

However, this progress has been very uneven. Fifty years ago India had roughly the same per capita income as Korea. Today, although the average Indian's income has risen nearly threefold, the average Korean has seen his income rise eight times higher. Also, there have been some tragic setbacks. In the last two decades, for example, Sub-Saharan Africa's primary school enrollment rates have been slipping, partially reversing the progress made in the years after independence.

Although South Asia's enrollment rates have been going in the right direction, it remains true — as the 1998 Human Development in South Asia Report points out — that the adult illiteracy rate in South Asia is now the highest in the world, even above that in Sub-Saharan Africa.

Can development be sustained and even accelerated in these countries most sorely in need of help, in order to meet these international development goals? The answer, according to the Indicators, is maybe, but it depends on pursuing effective development strategies.

If the economic policies that prevailed in 1990 were maintained, then only about half of the major development goals would meet the goal of cutting poverty in half. But if policies are improved then most major countries could grow quickly enough to meet this goal. For example, the rate of growth achieved by India in the 1990s, which has benefited from the economic reforms introduced early in the decade, could be expected to reduce poverty by much more than half, and a further increase in the growth rate to the range of 7 to 8 per cent that has been mentioned as a goal by Indian policymakers could make mass poverty just a bad memory by 2015. Furthermore, if governments ensure

TOKYO, Apr 18: Japan's current account trade surplus almost doubled in February from the same month last year, the Finance Ministry said Monday.

The 97.1 per cent rise marked the 11th consecutive year-on-year surge in the surplus, which totaled 1.665 trillion yen (13 billion dollars). The figure was not adjusted for seasonal factors.

The figure surpassed forecasts of a 1.410 trillion yen (11.02 billion dollars) surplus made by Tokyo-based economists surveyed by Dow Jones news service.

Japan has come under increasing pressure to revive its sluggish economy to import more goods and cap its ballooning trade surplus. Finance officials from seven largest world economies including Japan are expected to address these concerns when they meet Thursday in Washington.

The current account balance is the difference between income from foreign sources and foreign obligations payable, excluding net capital investment.

Unum Corp., a leading US insurance company, said Wednesday it has reached separate agreements

day and published the same day.

During an Asia-Europe summit in London earlier this month, President Kim and Japanese Prime Minister Ryutaro Hashimoto met and agreed to conclude a new fisheries accord as soon as possible.

Citing a lack of progress in more than a year of negotiations, Japan unilaterally abrogated a 1965 fisheries treaty with South Korea in January.

BANGKOK: One of Thailand's richest businessmen has urged the government to do more to bring down interest rates to save companies reeling from the economic crisis.

The government, meanwhile, is reportedly planning emergency decrees to do just that by freeing up liquidity and making loans easier to get for cash-strapped sectors.

Thaksin Shinawatra, a former police officer who became a billionaire in telecommunications during Thailand's economic boom, told the Bangkok Post newspaper that Prime Minister Chuan Leekpai's government was letting the economy drift.

A clear example of the government's inaction is the high

Asia business briefs

with two Japanese companies to sell its insurance products in Japan.

The sales accords were reached with Chiyoda Mutual Life Insurance Co., a major Japanese life insurer, and Dai-ichi Kangyo Bank Ltd., one of Japan's biggest banks, said Hiroyuki Ishii, a spokesman for Unim Japan Accident Insurance Co., a subsidiary of the Maine, Portland-based insurer.

It was the first time that a major foreign insurer outside the life insurance business has completed a sales tie-up with a Japanese insurer or commercial bank, Unum said.

SEOUL: South Korea will aim to conclude a new fisheries treaty with Japan before President Kim Dae-jung visits Tokyo this fall, the foreign minister was quoted as saying Monday.

In an interview published in the newspaper Moonhwa Ilbo, Park Chung-soo also said that South Korea's new government will actively push cultural exchanges with Japan.

"If President Kim visits Japan in October, we can expect the fisheries issue to be resolved amicably by then," the foreign minister said in the interview, which was conducted on Mon-

interest rates," Thaksin was quoted Monday as saying. "People want to see rates decline, but the government has not done enough to bring them down."

Amid the fallout from the near-collapse of Thailand's financial system last year, interest rates remain too high for many businesses and bankers in general remain reluctant to grant loans.

Government ministers agreed Saturday to take steps to lower the crippling rates.

BEIJING: Westinghouse Electric Corp and Chinese power companies signed a 167 million dollar contract to build a thermal power project in central China, the official China Daily reported Wednesday.

US-based Westinghouse will supply turbines and other equipment for two 350,000-kilowatt units at the Yuzhou Thermal Power Plant in Henan province, the China Daily reported.

DELAWARE: South Australian state Premier John Olsen will urge Singapore to remove impediments to car and wine sales when he meets with the nation's leaders during a visit this week. — Source: AP

India must speed up reforms: WTO

GENEVA, Apr 18: India must speed up the pace of trade and investment reforms to ensure stable economic growth, the World Trade Organization said yesterday, reports AFP.

India's gross domestic product (GDP) growth slowed last year after growing at an average seven per cent since 1993, two years after a major reform programme was launched.

The recent economic slowdown demonstrates the need for continued and even accelerated reform," the WTO wrote in a trade policy review of India.

The report said more transparency in decision-making, particularly on inward investment, was necessary for India to reach its foreign investment targets.

The WTO pinpointed a number of serious obstacles to continued economic growth in India, including a high public sector deficit estimated at 8.5 per cent of GDP in 1996/1997.

Heavy subsidies, many aimed at assisting the poor, are a drain on government revenue, crowd out investment and lead to a misallocation of resources, the report said.

Poor infrastructure, particularly in the power and transport sectors, also hinders growth and must be tackled, the WTO said.

The report also urged India to quicken industrial restructuring, particularly to enable loss making enterprises to shut

down to release resources for more productive uses.

India has made large strides in trade liberalization since 1991 "but further steps remains to be taken and encouraged."

Liberalising restrictions on capital goods imports have been removed, while maximum simple average tariffs have been cut from 71 per cent in 1993 to around 35 per cent currently.

However, substantial variations still exist and the number of tariffs is still fairly high at 22, the report said.

About 32 per cent of all tariff lines, mostly for consumer goods, are subject to licensing, which amounts more or less to an import ban. India has pledged to phase out import licensing restrictions over a six year period.

Also, India continues to control imports and exports through the use of state-trading monopolies.

The WTO stressed India had failed to adopt similar reforms in export subsidies and incentives.

The government argues that India's array of export incentives are intended to compensate for import restrictions. These include income tax exemptions, subsidized credit, export insurance and guarantees.

"The scope of such incentives increases the possibility of resource allocation," the WTO warned.

94 new projects at Gaibandha BSCIC estate

From Our Correspondent

GAIBANDHA, Apr 18: Ninety-four new industrial projects at the local BSCIC estate got Taka 20 lakh loans during the current fiscal year.

The Bangladesh Small and Cottage Industries Corporation approved the projects and allocated the fund for setting up respective industrial units.

Taka 14 lakh 38 thousand among 425 persons under women Industrial Entrepreneur Development Programme, Taka 65,000 as special credit for a single unit, Taka two lakh 94 thousand among 54 persons under UNCDF programme and Taka two lakh 30 thousand among 25 persons under self-rehabilitation programme were disbursed.

Out of the total credit, BSCIC arranged a fund of Taka two lakh 30 thousand from its own source and the rest Taka 17 lakh 70 thousand was provided by different banks concerned.

Labour unrest in S Korea

SEOUL, Apr 18: South Korean riot police used teargas Friday to thwart a violent attempt by some 2,000 union activists to march toward the office of President Kim Dae-Jung as labour strife escalated, reports AFP.

The protesters kicked and punched riot police who sprayed teargas over a tight human barricade and fought back with shields and clubs, witnesses said.

It was the first violent labour protest since the president took office in February, at least two protesters were injured, and one was arrested in scuffles near a main government building in central Seoul.

The protest followed a rally by union activists and white-collar workers who demanded the government stop sacrificing workers in the process of curing South Korea's ailing economy.

"Protect our jobs," shouted the protesters, "we oppose reckless lay-offs which are threatening our livelihood," a union leader said.

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, R&H
Chandpur Road Division, Chandpur

R&H Tender Invitation Notice

- 1) Tender Notice : 94/EE/CRD/1997-98.
No
- 2) Name of work : Tender invitation for construction of 2X6.10 m span and 6.10 m high RCC box culvert at gap no-12/1 at the 12th km of Chatkil-Chitoshi Road under Chandpur Road Division during 1997-98 financial year. (Head of expenditure: 266-Development).
- 3) Estimated cost : Tk 43,24,372/-
- 4) Earnest money : Tk 86,488/- should be submitted through BD/TC/Pratirakha Sanchayapatra/5-year Sanchayapatra or Bonus Sanchayapatra in favour of the undersigned.
- 5) Name of offices : Divisional Commissioner, Chittagong/ Executive Engineer, R&H Road Division, Comilla/Bbaria/ Planning & Design Division, Comilla/Planning Division (P&D), Dhaka/the undersigned and offices of all Sub-Divisional Engineers under this Division.
- 6) Name of offices : Additional Chief Engineer, R&H, Comilla Zone, Comilla/Divisional Commissioner, Chittagong/ Superintending Engineer, R&H, Road Circle, Comilla/ Superintending Engineer, R&H, Monitoring & Evaluation Circle, Dhaka and office of the undersigned.
- 7) Time allowed : 180 (one hundred eighty) days from the date of issuing work order.
- 8) Last date of selling tender : 27-4-98 /14-1-1405 BS up to office hours.
- 9) Date & time of receiving tender : 28-4-98/15-1-1405 BS up to 12:30 PM.
- 10) Date & time of opening tender : 3-5-98/20-1-1405 BS at 11:00 AM.
- 11) Date & time of lottery : 6-5-98/23-1-1405 BS at 12:00 Noon.
- 12) Eligibility of contractor : R&H, Directorate's enlisted "A" to "D" special class contractors.

DDP-7506/54
G-803

Md. Nazrul Haq
Executive Engineer, R&H,
(Current Responsibility)
Road Division, Chandpur.