

Spend more on education, agriculture: Reform administration, judiciary

Star Business Report

While fighting corruption by public officials was at the centre stage of The Daily Star roundtable yesterday, participants also highlighted the need for more resources for education, agriculture and reforms of administration and judiciary.



Khondkar Ibrahim Khaled: Devastating proposals

people would know who is corrupt and who is not. "A stubborn policy is needed to fight corruption," said Shah Abdul Hannan, former chairman of the National Board of Revenue.

The Daily Star pre-budget Roundtable told

"The government officials do not submit their tax returns properly," he said and called for bringing them under tax base where applicable.

"Disagreement on issues may be there in the budget but it is a compromised document between good and bad proposals," Khan pointed out.

"Banking sector needs a total overhauling," he said, "otherwise it will collapse in the near future."

Dr Omar Haider Chowdhury: Local industries need support

sizing the government. He said the government should earn the trust of the tax payers who would be clear that no SRO would be issued half way through the year.



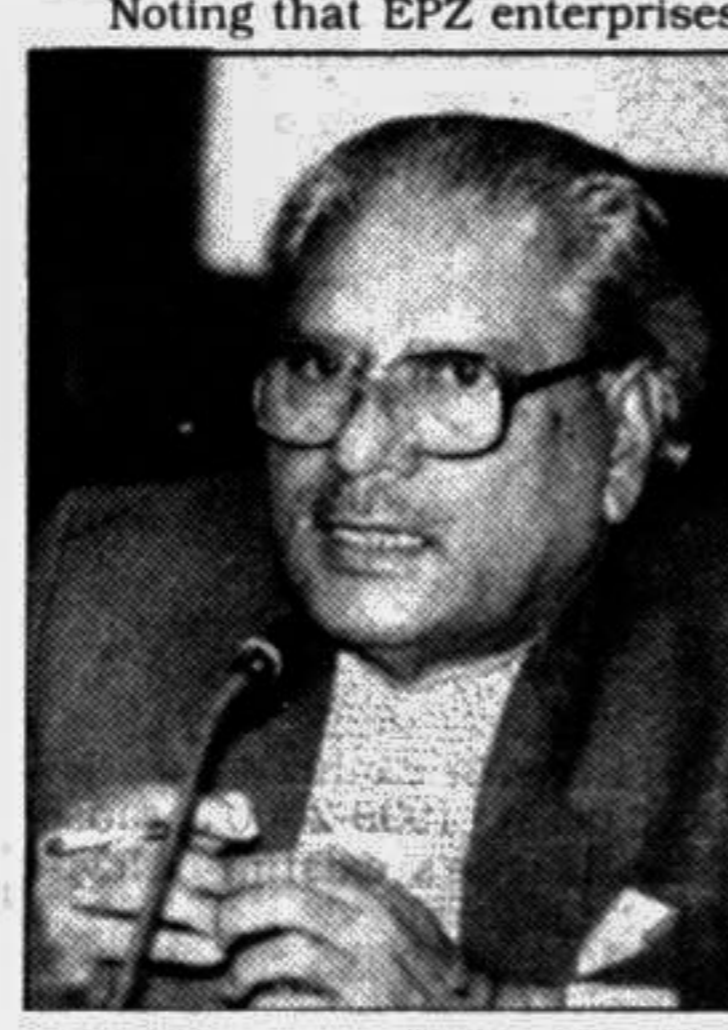
The Finance Secretary ... balancing between good and bad

He also mentioned attracting foreign direct investment and increasing savings as other major budget objectives.

Responding to a question raised by Mahfuz Anam regarding how much truth was told in the previous budget speeches, the former minister said that the government had not lied always but it might have camouflaged something.

He said high government borrowing crowded out private investments. Dr Chowdhury also felt that there was no option but to increase the tax-GDP ratio, still too low.

Dr Zaid Bakht of BIDS said liberalisation had "paradoxically increased smuggling," he said.



M K Anwar ... look at India

don't suffer such problems as power failures, he said. "We are also exporting as they are doing, but we are not treated equally."



Shah Abdul Hannan (extreme right) makes a point while Shamsuddin of FICCI, Editor Anam, Harun of FBCCI and Jaigirdar of DSE listen at the Star roundtable yesterday.

recommendations were implemented or executed. On tax collection, he said people were afraid of the tax collectors although they sincerely wanted to pay tax.

Dr Rushid Islam Rahman of BIDS said allocation in agriculture and rural development sectors should be increased and sustained in the long run to create agro-based industries and generate employment opportunities.

He strongly recommended for equal facilities to those who have industries outside the Export Processing Zones.

the 1990s was responsible for bilateral trade imbalance with India. He disagreed with donors argument that trade liberalisation was necessary to increase export.



Salahuddin Kashem Khan: Spend more on human resources

Syed Nizamuddin of the World Bank said more efficient and equitable resource mobilisation were needed. He said the direct tax system was inequitable and evasion was pervasive.

Manzoor Ahmed of FBCCI said budgetary and administrative reforms were key necessity. On privatisation, he said Bangladesh Shilpa Rin Sangstha should not be a candidate for privatisation.

Blanket condemnation of the entrepreneurs does not go along with the thrust on private sector development," said Salahuddin Kashem Khan.

Enayet Ullah of Dhaka's Moulvi Bazar Babosaayee Samity blamed high tariff rates as one of the major causes for increased smuggling.

losing revenue earnings, on the other hand businessmen lose competitive edge of their products," he noted.



M A Mumin: Tax collectors eat up 500 per cent!

with the view that increasing the number of brokers was a necessity. He suggested introduction of sub-brokers like in many stock exchanges of India.

Bengal's hand-crafted gold jewellery making an impressive comeback

by Jayanta Sarkar, India Abroad News Service

CALCUTTA, Apr 25: The traditional hand-crafted gold jewellery produced by Bengali artisans is making an impressive comeback in a world that has come to see too much of the machine-made, assembly-line products.

hit a bad patch about two decades ago, many of the artisans went to seek greener pastures elsewhere in the country. A large number of them are to be found today in Mumbai, Chennai, Delhi, Surat and other places.

The jewellery business in Calcutta hit its nadir immediately following the promulgation of the Gold Control Order in the late 1970s. Many goldsmiths were driven to commit suicide as the business virtually dried up.

The World Gold Council has shown interest in a project being talked about by some leading Calcutta jewellers -- to set up training schools which will help preserve and transmit the traditional Bengal craft.

Picard Bangladesh goes into service from tomorrow

Picard Bangladesh Ltd, a joint venture between Germany and Bangladesh in the field of leather goods manufacturing unit, is going into operation from tomorrow, says UNB.

Lanier to acquire Agfa's Copying Systems unit

Lanier Worldwide Inc. USA has signed an agreement to acquire the Copying Systems Business unit of the Agfa-Gevaert Group located in Morisel Belgium, which is a member of the Bayer Group, Leverkusen, Germany.

Fifth Five-Year Plan Food-grains production in terminal year projected at 25.12 MMT

The food-grains production in the terminal year of the Fifth Five-Year Plan (FFYP) has been projected at 25.12 million metric tons, reports UNB.

ABU DHABI, Apr 25: Ministers from the Organisation of Petroleum Exporting Countries may consider further output cuts to boost oil prices when they meet in June.

with our counterparts in non-OPEC countries," Nasser said referring to the deal to reduce output which was reached in Riyadh on March 22 by OPEC and non-OPEC producers such as Mexico.