



Relief materials distributed among garments workers

Star Business Report

A joint relief committee of BGMEA and Bangladesh Garments Sramik Oikya Parishad yesterday distributed relief materials among the flood-affected workers of the garments industry at the city's Mallbagh area.

The relief distribution was held under the leadership of Deputy Shipping Minister Saber Hossain Chowdhury. "I am surprised to see the unity among owners and workers of the garments industry," he told a gathering there, according to a BGMEA press release.

BGMEA leaders Lutfar Rahman, Kazi Moniruzzaman, Atiqul Islam and some labour leaders were present on the occasion.

Six projects implemented in Barisal

BARISAL, Sept 19: Six projects were completed in Barisal Government Commercial Institution at a cost of Tk 16.49 lakh during the last 1997-98 fiscal year, reports BSS.

According to an official source, these projects were implemented in this institute under the 'development of 16 government commercial institutions scheme' of the government.

The projects included the vertical extension of the class room, repair and renovation of the academic building, approach road etc.

Facilities Department of the ministry of Education implemented the projects, the source added.

Myanmar-Israel gems centre opens

YANGON, Sept 19: Myram Gems Centre — a joint venture of Union of Myanmar Economic Holdings Ltd (UMEHL) and Ram Trade and Investment Co Ltd of Israel — opened here Friday, says Xinhua.

The joint venture has been set up with a total initial investment of four million US dollars, 40 per cent by UMEHL. It will mainly engage in polishing, cutting, carving and shining gems such as rubies, sapphires, emeralds and peridot extracted in Myanmar to be sold on the international market.

Applying advanced Israeli methods and using modern tools, the joint venture will produce quality jewellery, and Myanmar workers have been trained here under instructors from Israel for months.

Myanmar, a well-known producer of jade, ruby and sapphire in the world, has held gems emporiums annually since 1964 with additional mid-year ones introduced in the past six years.

IMF okays \$138m loan to Bolivia

WASHINGTON, Sept 19: The International Monetary Fund on Friday approved a 138 million dollar loan and a 24 million dollar grant for debt relief for Bolivia, says AP.

The fund said Bolivia programme for enhancing the country's economy should raise its current annual growth rate from 4 to 4 1/2 per cent to 5 1/2 per cent in the year 2000.

The programme's goal is to significantly reduce poverty in Bolivia through reforms that include changing the nation's labour laws and privatising its state-owned oil refineries.

Bolivia's government has been economically pressed as of late due to El Nino and an earthquake in May 8.

India will offer 48 oil exploration blocks to foreign firms soon

NEW DELHI, Sept 19: India will shortly offer 48 oil exploration blocks to foreign and joint venture firms, Petroleum Minister V.K. Ramamurthy announced yesterday, reports AFP.

"The plan is at a very advanced stage and within days we will offer 26 blocks for shallow water exploration, as well as 12 onshore and 10 offshore," Ramamurthy told reporters.

The signing of the contracts is expected to take place by December and road shows for the global bids will begin next month.

Ramamurthy said domestic oil production was currently stuck at around 35 million

tonnes a year, whereas demand was 77 million tonnes and growing at seven per cent a year. "Demand projections are in the range of 110 million tonnes by 2002 and 155 million tonnes in another five years from then."

In a bid to boost production, the government decided to open the petroleum sector last year to private sector investment in the areas of exploration, production, refining and marketing.

"We expect the oil production to go up by 12 per cent at the end of the century because of the entry of the private sector," Ramamurthy said.

However, he warned that India's inadequate natural oil re-

serves would never allow it to achieve self-sufficiency. "The self-reliance level of 60 per cent attained in 1990-91 is expected to decline to a level of about 35 per cent by the turn of the century," he said.

India will import about 30 million tonnes of crude oil and 18-22 million tonnes of oil products in the current financial year to meet domestic requirements.

Ramamurthy said India had also taken steps to improve operations in the refining section.

"We have increased total refining capacity to 67.55 million metric tonnes per annum... we have allowed setting up of joint venture companies between our public sector and domestic and

foreign companies." India has dismantled government controls in the oil sector by introducing free market pricing and lifting of subsidies. New Delhi says the sector will completely de-regulated by 2002.

"Subsidies for liquefied petroleum gas and kerosene will go off in the near future... it is a sensitive subject... but now the decision will be when, where and how to remove these subsidies," he said.

He said some of the state-owned oil companies would be merged for 'better efficiency,' and the planned sale of shares in other companies "was on schedule."

Share scam Indian court suspends jail terms to two

NEW DELHI, Sept 19: India's Supreme Court has suspended stiff jail terms to a stock broker and a banker implicated in the country's biggest securities scandal, press reports said today, according to AFP.

Broker Hiten Dalal and banker Saranathan Mohan were each sentenced to seven years' hard labour and ordered to pay a fine of 2,564 dollars for their role in the 1.3-billion-dollar scandal by a special court last month.

Both had challenged the court ruling arguing "their actions were at best only technical offences and not economic offences," the Business Standard newspaper said.

The suspension of the jail terms will last the pendency of the appeals, it said.

The scandal was unearthed in 1991 when a coterie of brokers and bankers was found to be illegally using public money to play the bourse. The case shook India's financial system and wiped millions of rupees off share values.

300 Chinese factory workers stage sit-in

BEIJING, Sept 19: About 300 factory workers staged a day-long sit-in at the gate to a city hall in northwestern Ningxia demanding back pay for the last eight months, a human rights group said Saturday, reports AP.

The workers decided to hold the protest Friday, in the provincial capital, Yinchuan, after an effort to get the government to mediate with factory managers failed, the Information Centre of Human Rights and Democratic Movement in China said.

It said the protesters gathered outside the government office in the morning, preventing both foot and vehicular traffic from entering or leaving the compound.

No violence was reported, and after enduring heavy rains for much of the day, the group dispersed by late afternoon.

The workers, from the Shizuishan City Electrochemical Factory, had grown desperate after not receiving any pay all year, the report said.

The protesters vowed to return on October 1, China's national day holiday, to continue their demonstration.

Government officials were not immediately available on the weekend for comment.

Worker protests have sprung up recently in many cities in China as unprofitable state-run factories have laid off workers or withheld wages.

ASA team off to Philippines

A two-member Association for Social Advancement (ASA) has gone to Manila to provide consultancy services in micro-lending programmes implementation of Philippines government through UNDP MicroStart programme.

The team is led by ASA's Managing Director, Md Shafiqul Haque Chowdhury, says a press release.

This is the first phase visit for programme implementation of the ASA team.

Chowdhury will spend one week and the other member of the team will work there for four months as consultant.

The team left Dhaka for Philippines yesterday.



South Korea's bank union workers hold an anti-government rally demanding the job security at the Chongmyo Park in Seoul on Saturday. More than 5,000 bank workers attended the rally. The banners read "Step down, President Kim Dae-jung and disband the ruling National Congress for New Politics!"

Asian stock markets likely to fall further

SINGAPORE, Sept 19: Asia's stock markets are likely in another week of jittery, pessimistic trading, although a lift on the US market could give share prices a boost, reports AP.

"We're not out of the woods yet," said Chia Yew Boon, head of research at Santander Investment Securities in Singapore.

Asian markets will probably fall further in the coming week, Chia said.

Blackness was the dominant mood on Asian markets Friday, when most markets from Hong Kong to the Philippines and Singapore ended lower, taking their cue from on Wall Street.

On Friday, the Dow Jones industrial average recouped some of its losses, gaining 21.89 to 7,895.66 points. In Tokyo, the

benchmark Nikkei rose 123.98 points, or 0.89 per cent, after dropping to a 12-year low the previous day.

This week, along with Wall Street, development closer to home, including the prospect of substantial banking reform in Japan, will continue to influence the markets, analysts said.

The Japanese ruling party and the opposition struck a deal Friday on a key package of bills to start cleaning up the massive bad debts in the banking sector.

Most of the bills' measures are expected to pass next month.

Financial reform in Japan, is "the critical thing in Asia right now," said Chris Wood, chief strategist for Santander in Hong Kong.

Friday's agreement increases the likelihood that some banks will be liquidated

rather than rescued, and may provide a boost to the nervous Asian markets in the coming days.

Market players also have their eyes on US interest rates.

Investors were disappointed last week when US Federal Reserve Chairman Alan Greenspan's comments seemed to dash immediate hopes for a coordinated lowering of interest rates by industrialized countries.

Market players had looked for coordinated global action to stem the crisis of confidence spreading through emerging markets, where Brazil was the latest victim.

But hopes remained for a lower US rate, analysts said.

"Next week again, investors will be trying to figure out whether or not Alan Greenspan is going to cut the Fed rate," said Chia. "That's the main attention."

Others were optimistic that bargain-hunters may help bring about some recovery.

Foreign investors "will start moving to Asian regional markets like Singapore" in the near future, said Najeeb Jarhom, head of research at Fraser-AMMB in Singapore.

Singapore rallied earlier in the week, enjoying a five per cent surge in the benchmark Straits Times Index on Wednesday before relinquishing some of its gains as global sentiment soured.

'Involve pvt sector seed industry to boost hybrid rice production'

The International Rice Commission (IRC) of the Food and Agriculture Organisation of the United Nations (FAO) concluded its 19th session, held in Cairo, Egypt.

The session was attended by 64 delegates from Member States and International Organisation, according to a FAO press release.

The IRC report found that deceleration in growth of rice production, especially in several Asian countries, is a cause for concern in terms of world food security. Based upon 1997 estimated world production of 570 million tons, FAO predicted that an additional 350 million tons will be required in the year 2025. Most of the increased demand will be required in developing countries, especially Asia, where there is little potential for expansion of area under cultivation. FAO and member countries of the IRC met in Cairo to address means of increasing rice production in order to meet growing world demand, said the press release issued from Cairo recently.

As the world approaches the third millennium, rice shortage is surfacing as a major limitation to world food security. Rice

is the major food for more than 50 per cent of the world's population and in Asia, where 90 per cent of the world's rice is grown and consumed, rice production is closely linked to social and political stability.

The major theme of the 19th session of the IRC was to address the causes of the slow growth in rice production, which has decelerated to a rate inferior to population growth.

To address the pending rice shortages, the conference focused on three major technical areas: increasing the yield potential through the use of hybrid rice, closing the yield-gap between farmers' yields and readily obtainable yields and sustaining production in the highly productive, intensively cropped irrigated ecosystem as well as the extensive upland system.

Hybrid is the only genetic yield-enhancing technology to emerge since the Green Revolution in rice of the 1960s. Hybrid rice has been shown to out-yield conventional high-yielding varieties of rice by 15-25 per cent. Hybrid rice varieties are grown extensively in China and currently cover more than 50 per cent of the total area planted to rice and are responsible for ap-

proximately two-thirds of all rice produced. However, transferring the Chinese hybrid technology to other Asian countries has proven to be difficult due to a number of reasons.

The most pertinent constraint to wide-adoption of hybrid is the difficulties and costs involved in producing hybrid seeds. One of the main conclusions of the conference was the need to more closely involve the private sector seed industry in efforts to expand hybrid rice production.

FAO in collaboration with IRC member countries and other international organisations will develop a strategy that permits more involvement of the private seed industry. A major focus of the strategy will be technical training in hybrid seed production.

It is anticipated that improved knowledge on efficient methods for hybrid rice seed production will accelerate the adoption of the hybrid rice technology resulting in a significant increase in world rice production, especially in Asia.

Although there is an urgent need to increase the yield potential of rice in areas where yields are already high, there is a

more urgent need to increase yields in areas where farmers' yields are far inferior to potential yields.

Simply bridging the current yield-gap could increase world rice production by 25 per cent. Participants presented information on crucial areas that require improvement in order to bridge the 'yield gap'.

Poor crop management was identified as the primary constraint to improved yields under farmer conditions. The improved crop management practices include use of quality seeds, planting methods, weed, insect and disease control, better plant nutrition, more efficient water usage and reduction in post-harvest losses.

Much of the technology for improving crop management at the farmer level is known and available, but has not been introduced, tested and modified to suit local conditions.

As a result of slow technology adoption, FAO and other organisations are examining new, innovative means of technology transfer, such as FAO's Farmers' Field School, which has been highly successful in Indonesia and other places.

In addition to increasing yields, it is necessary to sustain

existing production. There is increasing evidence that rice production in the intensively cropped irrigated ecology may not be sustainable with current practices.

The intensively cropped system (2-3 rice crops/year) is practised on approximately 28 million ha or about one-third of the world's total irrigated rice area. Participants from several IRC-member countries reported that rice productivity is decreasing in the intensively cropped system. The problem appears to be world-wide, as reports from selected areas in Africa, South America and Asia are showing similar trends. The exact cause(s) of the problem are unknown.

FAO is in the process of documenting information on the incidence and intensity of the problem, and from this initial survey, a strategy to confront the problem.

More than 60 per cent of rice production in Sub-Sahara Africa is grown under upland conditions. Yields are low and to compensate for poor yields, farmers are rapidly expanding the area under production. The increasing rate of land clearing to support the shifting cultivation system and the decreasing

fallow period between crops are creating grave ecological problems.

Rapid deforestation and soil erosion are often the result of continuous use of this method. Researchers from African presented new findings that permit more sustainable production of upland rice. These include new plant types and management practices that increase the cropping period in upland rice fields; thereby, reducing the rate of deforestation and soil erosion.

Given the fact that women nearly always perform most of the work associated with harvest, post harvest, seed cleaning and storage, regardless of the rice production method used, IRC members recommended that the role of women in rice production be recognised when preparing development projects, access to agricultural resources and services for women be increased, and a more holistic view of rice production systems be developed to better understand the dynamics operating at the household and community level.

The next session of the International Rice Commission will convene in the year 2002.

Business Tips

COMMUNICATION

Never on Friday

Don't give employees bad news, such as a negative performance review, on Friday or before a vacation, cautions *The Motivational Manager* newsletter. This gives workers extra time to brood without giving them a chance to respond constructively.

SALES MANAGEMENT

A "P.S." Sells

Don't omit or neglect a postscript on a sales letter. It's a key ingredient, second only to the headline. According to the *Business Marketing Note Pad*, most people skip to the signature after reading the headline, then scan further down to the postscript.

The Cold Shoulder

The days of using cold calls as a main prospecting tool seem to be numbered. As *Entrepreneur* magazine explains, "Cold calling is a numbers game that wears people down. It's becoming less productive. People use answering machines, caller ID, and voice mail to screen calls."

So if cold calling is out, how should your salespeople find prospects? Try advertising campaigns, direct mail, seminars, and referrals. The last can be easier and more cost effective.

MARKETING

The Heart of the Matter

How do you make your product stand out from the rest? Market them in a way that creates an emotional hook, suggests Barry Feig, author of *Marketing Straight to the Heart*. "It means finding customers' hot button and delivering it," Feig told *Marketing Forum*. "A hot button is the emotional link that causes a consumer to buy your product."

He cites the desire for control as the most important hot button there is right now. "People feel their lives are out of control. Smart marketers of cellular phones play on that button by saying, 'If your child were stuck in a car at two in the morning, would you want him to be without a cell phone to call you?'"

MANAGING PEOPLE

The In-Betweeners

It's frustrating to have an "in-betweeners" — an employee whose performance isn't bad enough to warrant firing, but not good enough to satisfy you. *Quick Takes* offers some solutions: Continuously coach for improvement. Transfer marginal employees to other jobs where they can be successful. Terminate only if you see no other option.

The Value of Training

A number of organisations conduct training with zeal, but how many of them bother measuring training's contribution? Not very many, as the results of a survey by The Conference Board show.

An overwhelming 92 per cent of the 315 human resources and training executives surveyed deemed leadership training to be important, but only 18 per cent attempt to measure its return on investment. While it may be easier to measure the ROI of basic skills training, only 8 per cent of the respondents regarded basic skills as one of their most important training challenges.

Given such results, does measuring training's ROI merit the effort? Notes a vice-president of personnel at Hewlett-Packard: "Too much time, energy, and creativity is spent on measuring training versus accepting it based on face validity — and getting on with it." — from *Training* magazine

MANAGING THE OFFICE

Feng Shui at Work

Where's the best place on your desk to put your phone? The answer is more complicated than you might think if *feng shui* is factored in.

For help in incorporating *feng shui* lessons into work and life, *Advertising Age International* recommends these Web sites:

- Chinese Astrology and Feng Shui (www.astrofengshui.com/faq.htm)
- Feng Shui for Modern Living (www.fengshuimagazine.com)
- Feng Shui Society (www.netcomuk.co/~kayers/fengshui.html)
- Interior Design Directory (www.pdc.net/idd/idd.htm)

SELF-DEVELOPMENT

So You're Having a Bad Day?

How do you know that you're having a bad day? *Leadership* identifies some of the telltale signs:

- You have to sit down to brush your teeth in the morning.
- Your income tax refund check bounces.
- You put both contact lenses into the same eye.
- Your doctor tells you that you're allergic to chocolate.
- You have to borrow from your Visa card to pay your MasterCard.
- You open your briefcase for the big meeting and find nothing but your five-year-old's colouring pages.
- The message of such signals? Consider having a bad day as a minor aggravation which will soon pass.

MANAGERIAL SKILLS

Read'em and Reap

We all know that books do make a difference in one's thinking, but which titles should you read? *Leader to Leader* asked management gurus Warren Bennis and Charles Handy their personal choices:

Bennis: "My all-time favourite management book is *The March of Folly* by Barbara Tuchman, an essential text for any student of leadership or organisation. Another book close to my heart is James O'Toole's *Leading Change* — the single best argument for value-based leadership."

Handy: "I retain books that are full of wisdom — like most of Peter Drucker's — rather than smart analyses or quick fixes. There are two slightly different ones that I'll never give away: *Dynamic Administration: The Collected Papers of Mary Parker Follet* and *Emotional Intelligence* by Daniel Goleman. The latter puts flesh on common sense."

CUSTOMER SERVICE

For Complaints only

Give customers a special phone number to call to register complaints, and staff the complaint line with operators trained to deal with irate customers. Doing so will benefit both the company and its customers, says *Nation's Business*.

The company will save its normal operating personnel from being distracted, and be better able to monitor the number of complaints and its success at resolving them.

Customers will get better service when they know where to take a complaint — instead of being passed around from person to person.

"A 'no' uttered from the deepest conviction is better than a 'yes' merely uttered to please or, worse, to avoid trouble." — Mahatma Gandhi

ORGANISATIONS

The Problem with Employee Buy-In

If you want to bring to life organisational change efforts, forget about winning employee buy-in. Instead, achieve absolute ownership of change.

The problem with gaining buy-in is that if I buy-in to the change, be it a process, a new structure, and so on, I can also subsequently buy out," writes Paul Miller, managing director of The Empowerment Group, in *Communication World*. "If, on the other hand, I am directly involved in creating and developing the change, then I cannot help but make it work because it is mine."

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