

# Banana war heats up

The United States has renewed its attack on the European Union (EU) in the escalating 'banana war' over import restrictions across the Atlantic.

The US is seeking an opening up of the banana market after the World Trade Organisation (WTO) ruled last year that EU import policies were discriminatory.

Nations from the British Commonwealth, particularly from the Caribbean and Africa, are favoured at the expense of Latin American nations, many of which have banana producers owned by US interests.

Now the US has firmly rejected a proposal to the WTO by EU external trade commissioner Sir Leon Brittan to try and speed up the resolution of the argument by instigating a three month settlement procedure.

US special trade negotiator Peter Scher said the offer is not good enough, and demanded the EU react immediately to resolve the trade war.

He added that if the EU believed its banana import policies were right it would quickly "do everything possible to bring (the issue) to closure."

"For the EU to claim that there's simply not sufficient time (to resolve the dispute) stretches the bounds of hypocrisy," Mr Scher said.

## Duty hike

The US has threatened to slap a 100% duty on EU products, effectively doubling their price.

It has promised to finalise a list of the products affected by the duty hike in mid-December.

-- BBC Internet

## Rain, floods take toll

# Cotton suffers setback in Dhaka, Mymensingh

MYMENSINGH, Dec 5: Cotton, one of the cash crops of farmers in Mymensingh and Dhaka districts, has suffered a serious setback this year due to excessive rainfall and floods, reports APB.

Cotton Development Board sources said that against a target of cultivation on 2470 acres of land in Kaliakoir, Sreepur, Kapashia, Gazipur, Dhamrai, Manohordi, Mirzapur and Narapur thanas in Dhaka district, seeds could be sown on only 20 acres, but most of the crops were damaged by the recent floods.

In Mymensingh district, 4,601 acres were brought under cultivation against a target of 12,992 acres but crops on 1,691 acres were damaged by excessive rainfall.

The proper time for sowing cotton seeds is from the second week of Sraban till the middle of Bhadra of Bangla calendar year. This could not be done owing to excessive rainfall during the period.

The sources said most of the cotton crops that have survived are in Modhupur Gar areas. Crops are 'very good' in Gabtali Garo Bazar and Sagar Dighi areas under the Board's Mymensingh zone as these lands are yet free from pest attack and crop diseases.

Timely rainfall in the Bengali month of Ashwin helped growth of cotton plants, they said. Crops will be good in some units under Shakhupur, Madhupur and Ghatail thanas, they hoped.



Wendelin Wiedeking, President and Chief Executive Officer of German sportscar builder Porsche, smiles as he poses for photographers on a Porsche 911 Carrera 4 convertible before the start of the second half press conference in Stuttgart, Germany, Thursday. — AP/UNB photo

## Dollar outshines major units

# Dow Jones up 136 points on strong job data

NEW YORK, Dec 5: Stocks rebounded Friday after a steep decline on Thursday as a strong employment report provided fresh evidence of the nation's economic resiliency, reports AP.

The Dow Jones industrial average rose 136.46 points — or by 1.5 per cent — to 9,016.14. A 185-point tumble on Thursday had left the blue-chip barometer nearly 500 points below the record of 9,374.27 set last week on Nov 23.

Broader stock indicators posted a full recovery from Thursday's slide, with technology and financial shares stepping right back into the leadership role.

Before the open, the Labour Department reported that the nation's unemployment rate fell to 4.4 per cent in November, the lowest rate since April and May, when joblessness fell to a 28-year low of 4.3 per cent.

The report, which showed strong hiring by holiday-minded retailers and a booming construction industry, stood in sharp contrast to a spate of job-cut plans announced this week by leading US manufacturers.

Johnson and Johnson was one of the Dow's top performers following late Thursday's announcement of 4,100 job cuts by the medical products maker. And on Monday, aircraft maker Boeing said it will cut 20,000 more jobs on top of 28,000 already announced.

Also leading the Dow today were JP Morgan, Procter and Gamble, Merck and American Express. Among the big Nasdaq technology names, Intel and Microsoft rallied back from Thursday's slide.

With three weeks to go in 1998, the Dow in holding a 14 per cent gain for the year, down from a gain of 18.5 per cent at the Nov 23 peak.

The technology-heavy Nasdaq composite index rose 48.85, or 2.5 per cent, to 2,003.16, about 13 points from record territory. The Standard and Poor's

500 rose 26.32 to 1,176.46, about 12 points from a new high.

Advancing issues outnumbered decliners by nearly a 2-to-1 margin on the New York Stock Exchange, with 1,963 up, 1,044 down and 543 unchanged. Nasdaq gainers led by just a 5-to-4 margin.

NYSE volume totaled 706.13 million shares as of 4 pm, down from 797.26 million on Thursday.

The NYSE composite index rose 10.04 to 573.49, and the American Stock Exchange composite index rose 6.86 to 660.39.

The Russell 2000 index of smaller companies rose 3.37 to 398.37.

Another report says: The dollar rose against most major currencies Friday, underpinned by strong US economic data that also boosted stock prices, reports AP.

A dollar bought 118.95 Japanese yen in late New York trading Thursday, up from 118.60 yen late Thursday. The dollar rose to 1.6765 German marks in New York from 1.6712 marks Tuesday.

The dollar benefited from

rising stocks as a strong employment report provided fresh evidence of the nation's economic resiliency.

A Labour Department report showed that the unemployment rate fell to 4.4 per cent in November, the lowest rate since April and May, when joblessness fell to a 28-year low of 4.3 per cent.

"That's pretty robust employment number," said Rob Podorsky, a foreign exchange vice president of Bank of Boston in Boston. The good news is you're coming off some weakness, so you're getting a bounce?

But the dollar gave up some of its gains later in the day in the trading. "I'm looking at this dollar and I don't consider it something to be terribly excited about," Podorsky said. "It's by no means a runaway dollar."

The dollar had declined during Asian trading on speculation the Federal Reserve would respond to Thursday's jointly-coordinated interest rate cut by the 11 European nations entering into Economic and Monetary Union on Jan 1.



## রাজশাহী বিশ্ববিদ্যালয় ভর্তি বিজ্ঞপ্তি

১ম বর্ষ স্নাতক সন্মান শিক্ষাবর্ষ ১৯৯৮-৯৯

মেমো নং-এ-১৯৯৮-৮/২-১(৯৮-৯৯) তারিখ: ২৬-১১-৯৮

সংশ্লিষ্ট সকলের অবগতি ও কার্যকরিতার জন্য জানানো যাচ্ছে যে ২০-১২-৯৮ থেকে ১৪-১-৯৯ পর্যন্ত ১ম বর্ষ সন্মান ভর্তি পরীক্ষার জন্য রাজশাহী বিশ্ববিদ্যালয় অগ্রণী ব্যাংক শাখায় প্রতি বিভাগের জন্য প্রতি ছাত্রছাত্রী নমূল টাকা ৭৫/- (পঁচাত্তর) জমা দিয়ে এ ব্যাংক কাউন্টার হতে ভর্তি পরীক্ষার প্রার্থীকে আবেদনপত্র নিতে এবং এ প্রার্থীকে আবেদনপত্র নিজে হাতে পূরণ করে সংশ্লিষ্ট বিভাগে জমা দিয়ে ভর্তি পরীক্ষার প্রবেশপত্র সংগ্রহ করতে পারবে। তবে যারা খেলোয়াড় ও শিল্পী হিসাবে প্রার্থীকে আবেদনপত্র সংশ্লিষ্ট বিভাগে জমা দিতে তাদের আরো একটি শিল্পী/খেলোয়াড়দের জন্য সংশ্লিষ্ট আবেদনপত্র অতিরিক্ত আরো টাকা ৭৫/- অগ্রণী ব্যাংক, রা বি শাখাতে জমা দিতে হবে এবং ব্যাংক কাউন্টার থেকে প্রার্থীকে আবেদনপত্র হাড়াও আরো একটি আবেদনপত্র নিতে হবে এবং তা পূরণ করে এ জমাকৃত টাকার রসিদসহ পূরণকৃত আবেদনপত্রটি সংশ্লিষ্ট কমিটির দপ্তরে জমা দিয়ে এ দপ্তর থেকে প্রবেশপত্র সংগ্রহ করতে হবে। ব্যাংক কর্মকর্তার স্বাক্ষর ও সীল হাড়া কোন প্রার্থীকে আবেদনপত্র বিভাগ/দপ্তর গ্রহণ করবে না।

ভর্তি পরীক্ষার যোগ্যতা

১৯৯৭ ও ১৯৯৮ সালের উচ্চ মাধ্যমিক বা সমমানের আলিম, ডিপ্লোমা-ইন-কমার্স এবং বিএসএ (প্রাক) পরীক্ষার যে সব ছাত্রছাত্রী উত্তীর্ণ হয়েছে কেবলমাত্র তারাই ভর্তি পরীক্ষার জন্য আবেদনপত্র পেশ করতে পারবে। তবে বিজ্ঞান এবং জীব ও ভূ-বিজ্ঞান অনুষদের বিষয়সমূহে আবেদন করার জন্য তাদেরকে মাধ্যমিক ও উচ্চ মাধ্যমিক বা সমমানের উভয় পরীক্ষায় ন্যূনতম দ্বিতীয় বিভাগসহ সর্বমোট ন্যূনতম ১১০০ নম্বর এবং কলা, সামাজিক বিজ্ঞান, বিজ্ঞেন্স স্টাডিজ ও আইন অনুষদের বিষয়সমূহে আবেদন করার জন্য উভয় পরীক্ষায় ন্যূনতম দ্বিতীয় বিভাগসহ সর্বমোট ন্যূনতম ১০০০ নম্বর পেতে হবে।

ব্যাংক থেকে প্রার্থীকে আবেদনপত্র সংগ্রহ করার আগেই যে বিভাগে ভর্তি হতে ইচ্ছুক সে বিভাগ থেকে বিভাগের আরোপিত শর্ত, যদি থাকে, তা অবশ্যই ছাত্রছাত্রীকে নিজে দায়িত্বে জেনে নিতে হবে।

আদিবাসী-উপজাতীয় প্রার্থীদের অবশ্যই তাদের জাতি ভিত্তিক প্রত্যাশনপত্রের সত্যায়িত ফটোকপি ভর্তির প্রার্থীকে আবেদনপত্রের সাথে জমা দিতে হবে।

মুক্তিযোদ্ধার পুত্র-কন্যাদেরকে তাদের পিতার বা মাতার মুক্তিযুদ্ধের সনদপত্রের সত্যায়িত ফটোকপি ভর্তির প্রার্থীকে আবেদনপত্রের সাথে অবশ্যই সংযুক্ত করতে হবে।

কোন অসম্পূর্ণ আবেদনপত্র বিবেচিত হবে না।

১ম বর্ষ সন্মানের ভর্তি পরীক্ষার তারিখ পরে বিজ্ঞপিত করা হবে।

যে যে বিভাগে ভর্তি করা হবে

১) বিজ্ঞান অনুষদ: পদার্থ বিজ্ঞান, ফলিত পদার্থ বিজ্ঞান ও ইলেকট্রোনিয়, রসায়ন, ফলিত রসায়ন ও রাসায়নিক প্রযুক্তিবিদ্যা, প্রাণ-রসায়ন, ফার্মেসী, গণিত, পরিসংখ্যান, কম্পিউটার বিজ্ঞান, পুশপেশন সায়েন্স এন্ড হিউম্যান রিসোর্স ডেভেলপমেন্ট।

২) জীব ও ভূ-বিজ্ঞান অনুষদ: উদ্ভিদ বিজ্ঞান, প্রাণিবিদ্যা, জেনেটিক্স এন্ড রিডিং, ভূগোল ও পরিবেশবিদ্যা, মনোবিজ্ঞান, ভূ-তত্ত্ব ও খনিবিদ্যা।

৩) কলা অনুষদ: বাংলা, ইংরেজী, দর্শন, ইতিহাস, ইসলামের ইতিহাস ও সংস্কৃতি, আরবি, ইসলামিক স্টাডিজ, চারুকলা, ফোকলোর, ভাষা (ক) সংস্কৃত, (খ) উর্দু, (গ) ফার্সী।

৪) সামাজিক বিজ্ঞান অনুষদ: রাষ্ট্রবিজ্ঞান, সমাজবিজ্ঞান, সমাজকর্ম, অর্থনীতি, গণযোগাযোগ, লোক প্রশাসন, যুগ্মপার ও তথ্যবিজ্ঞান, নৃবিজ্ঞান।

৫) বিজ্ঞেন্স স্টাডিজ অনুষদ: হিসাব বিজ্ঞান, ব্যবস্থাপনা, মার্কেটিং, ফাইন্যান্স ও ব্যাংকিং।

৬) আইন অনুষদ: আইন

প্রার্থীকে আবেদনপত্রের প্রবেশপত্র এবং মূল ভর্তি ফরম (ভর্তির জন্য নির্বাচিত হলে মূল ভর্তি ফরম পূরণ করতে হবে) প্রার্থীর একই স্বাক্ষর থাকতে হবে ও একই ফটো অবশ্যই 'আইকা' গায় দিয়ে লাগাতে হবে। ভিন্ন স্বাক্ষর বা ভিন্ন ফটো থাকলে মূল ভর্তি ফরম বাতিল করা হবে। প্রার্থীকে আবেদনপত্র জমা দেয়ার সময় বিশেষ শ্রেণী উল্লেখ না করলে এবং প্রয়োজনীয় তথ্যাদি জমা না দিলে পরবর্তীতে বিশেষ শ্রেণী ভুক্তির কোন আবেদনপত্র গ্রহণ করা হবে না।

প্রার্থীকে আবেদনপত্রের সাথে এবং নির্বাচিত হলে ভর্তি ফরমের সঙ্গে নিম্নলিখিত দলিলাদির সত্যায়িত প্রতিলিপি জমা দিতে হবে:

ক) মাধ্যমিক/সমমান পরীক্ষার মূল সনদপত্র অথবা মূল সাময়িক সনদপত্র এবং মূল নম্বরপত্র।

খ) উচ্চ মাধ্যমিক/সমমান পরীক্ষার মূল সনদপত্র অথবা মূল সাময়িক সনদপত্র এবং মূল নম্বরপত্র।

গ) শেষ শিক্ষা প্রতিষ্ঠান প্রধানের প্রশংসাপত্র।

ঘ) পাসপোর্ট সাইজের সত্যায়িত ২ (দুই) কপি ফটো।

ঙ) অধ্যয়নহীন সার্টিফিকেট (যদি অধ্যয়নহীন হতে থাকে)।

ভর্তির সময় যখন মূল ভর্তি ফরম ও সংযুক্ত দলিলাদি পরীক্ষা-নিরীক্ষা হবে। উপস্থিত মূল সনদপত্র/মূল সাময়িক সনদপত্র ও মূল নম্বরপত্র এবং অন্যান্য মূল দলিলাদি দেখাতে হবে।

দেয় তথ্যাদি যদি ভুল প্রমাণিত হয় তবে তার ভর্তি বাতিল হবে এবং আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

নং-০০৪৪৫(৬)/৯৮/বিজ্ঞা/পশপ ১-১২-৯৮

রেজিস্টার

জিডি-১০১০

রাজশাহী বিশ্ববিদ্যালয়।

# The politics of European rate cuts

The co-ordinated cut in interest rates throughout Europe has sparked fears that politics, not economics might rule the European Central Bank (ECB).

The ECB is set to take over the running of monetary policy on 1 January for the 11 countries joining the single currency, the euro. Crucial to its success will be its ability to pursue its main objective of price stability, however painful that might be for the politicians.

Now there are worries that the new central bank will be more vulnerable to political pressure than previously believed.

Oskar Lafontaine, the new German finance minister, has been urging the Bundesbank,

and the ECB, to cut rates in order to boost Europe's economies and reduce unemployment.

And other socialist governments, like the French, share the same view.

If the ECB acted because of political pressures, that would contradict its founding statute which says that it should be politically independent in order to pursue its main objective of price stability, however painful that might be for the politicians.

Cuts justified on economic grounds

The ECB has argued that the interest rates cuts can be justified on economic grounds, and were not motivated by the need to placate Lafontaine.

Inflation in the eurozone is running at 1%, below the ECB's target of 2%. And low commodity prices are continuing to keep inflation in check.

Meanwhile consumer and business confidence in Europe is dropping, signalling that investment and spending may drop by more than expected in the next few months.

While the ECB has lowered its forecast for economic growth next year to 2.5%, some forecasters are now expecting a growth rate of under 2%.

After the ECB central council meeting on Tuesday, ECB president Wim Duisenberg said: "The most significant risk for all forecasts is that confidence within the euro area and thereby domestic demand could be negatively affected."

Adolf Rosentock, of Nomura International, agrees. "The

economic fundamentals have deteriorated more deeply and faster than we thought," he said.

Some US policymakers believe that the eurozone countries have been remarkably complacent during the autumn about the global crisis, and that if anything, this move is too little, too late.

Greater political stability?

There is an argument that by taking pre-emptive action, the central banks have ensured that there will be no controversy over interest rates when the euro is actually launched in three weeks' time.

Not only have all the eurozone countries, (with the exception of Italy), managed to bring their rates into line, but also they have ensured that there is little to distract them from the difficult technical tasks of establishing the currency zone in January.

The ECB says that the new rate will stay "for the foreseeable future."

Thomas Mayer, European economist with investment bank Goldman Sachs, thinks the ECB may have got it right:

"It has cleared the way for the ECB, in that the ECB will now probably not come under pressure for further rate cuts for some time."

The head of the Bundesbank, Hans Tietmeyer, argued that the central banks made their move precisely to ensure stability of monetary conditions in an uncertain world.

## Smoothing way

In another sense, however, the ECB was probably responding to broader political concerns.

The euro has not been widely popular in Europe, with at best a bare majority in Germany in favour of giving up the Deutschmark. By appearing to respond to popular pressure to do something about unemployment, the ECB is trying to ensure that people can give a positive answer to the question "What is the euro for?" at the time of its launch.

But if the move does not jump-start the European economies next year, then further questions about the ECB's role are bound to resurface before long.

## US asks Airbus to repair central fuel pumps

WASHINGTON, Dec 5: The US Federal Aviation Administration (FAA) on Friday issued a directive on Airbus A300-600 aircraft requiring inspection and repair of central fuel pumps to prevent sparks and explosions, reports AP.

The directive follows a similar authority issued recently by France's Civil Aviation Directorate (DGAC). The FAA said in a statement.

The DGAC had received reports of damaged centre fuel tanks and pumps on the A300 jets and investigation showed the pump canister legs were cracked from fatigue.

## Metal: Weekly Roundup

# Slack demand, speculative sales sink gold

LONDON, Dec 5: Gold prices sank lower this week amid speculative sales in the continued absence of strong Asian buying.

Prices on the London Bullion Market fell to 292.65 dollars an ounce from 296 dollars last week.

The market was largely unaffected by a concerted reduction in European interest rates. Bundesbank Central Council member Hans Juergen Koebnick said that Germany would not seek to off-load reserves and that it expected other European countries to do the same.

PALLADIUM AND PLATINUM: Fall. The price of these two metals fell as plentiful supplies from Russia continued to arrive in Asia, prompting dealer concern that a flood of metal may arrive before the year end.

They feared that the Almaz exporting agency would step up exports to meet in full export quotas for 1998.

Russia is the world's biggest palladium producer and the second-biggest platinum producer after South Africa.

On the London palladium and platinum market, palladium prices closed at 271.50 dollars from 275 dollars and platinum prices fell by four dollars to 346 dollars an ounce.

SILVER: Slipper. Silver prices fell under the weight of a build up of stocks on the New

York market.

The rise in reserves to 78.56 million ounces raised fresh rumours over the strategy pursued by Warren Buffett, the US speculator who sent prices soaring in February when he said he had bought 129.7 million ounces on the London bullion market.

Demand from Asia, and notably from the world's dominant consumer, India, has languished in recent months.

Prices on the London bullion market fell by 14 cents to 4.78 dollars.

Three-month prices dropped to 966.50 dollars a tonne from 1,006.50 dollars.

LME stocks rose by 1,100 tonnes to 330,950 tonnes.

COPPER: Meltdown. Copper prices on the London Metal Exchange (LME) fell to an 11-1/2-year low under the continued build up of market reserves.

Three-month prices fell by 94.50 dollars to 1,496 dollars a tonne. LME stocks, meanwhile, surged by 27,650 tonnes to their highest level since March 1994 at 504,025 tonnes.

LEAD: Lift lead prices rose amid quiet trade in the face of figures showing a rise in both demand and output.

Three-month price rose by 8.50 dollars to 506 dollars a tonne. LME stocks rose by 125 tonnes to 105,725 tonnes.

The international lead and zinc study group said that demand for lead in September rose to 502,200 tonnes from 485,300 tonnes in August, while production rose to 503,200 tonnes from 463,900 tonnes.

ALUMINIUM: Lower. Aluminium prices fell amid fears for future demand given the economic slowdown around the world.

Fears over the state of the airline industry also blighted demand after Boeing, the giant US jet manufacturer, announced an extra 20,000 job cuts on top of 20,000 already planned.

LME stocks rose by 400 tonnes to 556,850 tonnes.

NICKEL: Tumble. Nickel prices fell after a rise in official reserves, which rose by 660 tonnes to 62,790 tonnes.

Three-month prices fell by 217.50 dollars to 3,950 dollars a tonne.

TIN: Glitter. Tin prices rose after an unexpected rise in LME stocks.

Three-month prices rose by 22.50 dollars to 5,265 dollars a tonne, while stocks fell by 365 tonnes to 7,310 tonnes.

## Government of the People's Republic of Bangladesh

Office of the Chief Conservator of Trees  
Arboriculture Public Works Division, Dhaka

## Tender Postponement Notice

Name of work : Arboriculture work maintenance, cleanliness including supply of necessary goods for Chandrima Uddyan during 1998-99 fiscal year.

Tender No-22/98-99

The tender invited through a memo of this office No-1995 dated 16-11-98/2-8-1405 Bangla has been postponed for the time being.

Md Zahurul Haq Khan

Chief Conservator of Trees

DFP-25390-1/12

G-2742

Arboriculture Public Works Division, Dhaka  
Phone-9569310

## Cantonment Board Dhaka Cantonment Job Opportunity

Dhaka Cantonment Board desires to recruit suitable personnel in the following position for Bangladesh International School, DOHS, Mohakhali, Dhaka Cantonment having classes from Play Group to standard VI Leading to 'O' and 'A' Level:-

Sl No	Name of post	No of post	Requirements and salary
1.	Teacher (English)	01	Minimum Second Class Bachelor Degree with English as main subject from any recognised University. Must be good in both spoken & written English. Preference will be given to the candidates having 'O' & 'A' level background with teaching experience in English medium schools. (i) Monthly salary will Taka 7,000/- (fixed). (ii) Age limit: Maximum 30 years. Relaxable only in case of highly qualified & experienced candidates.

Interested candidates are requested to submit their Curriculum Vitae and two copies of recent passport size photographs to the undersigned latest by the 24.12.98. Bank Draft/Pay Order of Tk 100/- (One hundred) only in favour of Cantonment Executive Officer, Dhaka Cantonment shall be attached with the application.

Shafique Alam Mehdi

Cantonment Executive Officer

GD-1008

Dhaka Cantonment

## Government of the People's Republic of Bangladesh

Office of the Executive Engineer

Habiganj Public Works Division, Habiganj

## Tender Invitation Notice

- Tender Notice No : EE/Habi 05/(S/D-2) year 1998-99. Tenders are invited in Bangladesh Form No 2911 from the contractors of Public Works Directorate against the work mentioned. Tenders will have to be deposited to the appropriate authority in sealed envelope with the name of the work mentioned in the envelope.
- Offices from where tenders will be sold : 1) Executive Engineer, Public Works Division, Habiganj/Sylhet/Sunamganj/Moulvibazar.  
2) Sub-Divisional Engineer under this division, Public Works Sub-Division No 1/2 and E/M, Habiganj.
- Offices where tenders will be received : Executive Engineer, Public Works Division, Habiganj/Sylhet/Sunamganj/Moulvibazar.
- Last date of selling tender : 21/12/98 (till office hours).
- Date and time of receiving tender : 22/12/98 (till office hours).
- Specific date and time for opening tender : 22/12/98 at 12:30 PM.
- Date and time of holding lottery : 30/12/98 (at 11:00 AM in the office room of the undersigned).

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