



DHAKA, SATURDAY, FEBRUARY 27, 1999

Pak foreign minister meets Tofail Dhaka seeks duty-free access to SAARC heavyweights

Commerce and Industries Minister Tofail Ahmed sought duty-free access of the LDC products to the developed member-countries of SAARC on nonreciprocal basis for equitable economic development of the region, reports UNB.

He made the plea for laissez-faire talking to the visiting Pakistani Foreign Minister, Sartaj Aziz, at his official residence here yesterday.

Tofail said Bangladesh and other three LDCs of SAARC still have much to get from their better-off partners like Pakistan and India, including preferential market access.

"After the adoption of SAPTA, we have allowed preferential treatments on export of some items and at the 3rd SAARC Commerce Ministers' meeting the local value-addition requirement for getting preferential access has been lowered to 30 per cent from 40 per cent," he said.

"But our plea is to allow us duty-free access on nonreciprocal basis to establish a level-playing field in the region."

Tofail Ahmed said Bangladesh's share of the total regional imports stands at about 50 per cent whereas the exports at only 2 per cent. It is as besides high tariff walls, Bangladeshi products face many non-tariff barriers.

He pointed out the delays in implementation of the decisions taken at the highest level for expanding bilateral trade and investment between the two countries. The decisions were taken in the Bangladesh-Pakistan Joint Economic Commission meeting in Islamabad in May last year.

"We identified many areas of cooperation for expanding bilateral trade and investment links, but these decisions are yet to yield any result," Tofail told the Pak FM.

Referring to the achievement made by Bangladesh in export in recent years, the Commerce Minister said the country had maintained 12-14 per cent growth in exports for the last three years with textile products being the key source of earnings.

He also endorsed that regional trade is being disrupted due to non-tariff barriers.

Pointing to mutual trade Sartaj Aziz said both Bangladesh and Pakistan should take initiatives to expedite bilateral trade. "We should make bilateral agreement with Bangladesh for better access of our products."

During the meeting, the two ministers also discussed other issues relating to regional trade development. They also exchanged views about the progress of negotiations ahead of the 3rd WTO Ministerial conference this year end.

Bangladesh High Commissioner to Pakistan Masum Ahmed Chowdhury and Pakistan High Commissioner in Dhaka Karam Elahi were among others present.

"In that case, we could harness our regional resources for the overall development of the region."

Besides providing incentives to the exporters and producers, a massive plan is being implemented to diversify the export baskets.

Appreciating the trend of Bangladesh's export growth, Aziz said in the SAARC countries there are many bilateral agreements for bolstering mutual trade and investment.

"If we put it together, then it will expedite the formation of the free trade zone," the Pakistani Foreign Minister said, adding that multilateral framework is better than bilateral one.



A large number of visitors at a stall of electronics goods at the Dhaka International Trade Fair yesterday.

— Star photo

Sammilita Parishad announces BGMEA polls manifesto Quddus pledges all-out efforts to face quota-free regime

Mostafa Golam Quddus, leader of Sammilita Parishad contesting the upcoming BGMEA election, has said if re-elected, he will make all-out effort to face the challenges of the quota-free regime after 2004.

"We would persuade the government to allocate sufficient funds for expediting the setting up of backward linkage industries for the survival of RMG sector after 2004 when there would be no quota and GSP facilities," said Quddus, the incumbent president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), at a press conference at the city's Sonargaon Hotel yesterday.

He, however, did not make any criticism against the opposition panel, Forum-Sammilita Parishad led by Anisur Rahman Saha.

A faction of Sammilita Parishad has joined hands with Saha-led Forum.

Elaborating various steps taken during his tenure, Quddus said BGMEA has already sent project proposals to concerned ministries for establishing backward linkage industries.

Around 2,000 voters will cast their votes to choose a 27-member executive committee for a two-year term.

Quddus faction of the Sammilita Parishad, which has been dominating BGMEA for the past few years, split this time because of a conflict over leadership between Quddus and Nurul Haque Sikder, the incumbent senior vice-president of BGMEA.

Referring to the decision of the Board of Investment and the Ministry of Commerce and Industries, he said BGMEA would take steps so that entrepreneurs do not face any obstacles in setting up of backward linkage industries.

Announcing election manifesto, Quddus said steps have been taken to set up joint-venture textile industries with China.

PIA posts \$47m profit in 18 months

KARACHI, Feb 26: Pakistan's national carrier Pakistan International Airlines (PIA) said yesterday it posted an after-tax profit of \$49.93 million dollars in 18 months from July 1997 to December 1998, reports AFP.

PIA Chairman Shahid Khan Abbasi told a news conference the airlines earned a profit despite a currency devaluation and credit-freeze amid an economic crisis in the wake of the country's nuclear tests in May.

The figure was a remarkable achievement, he said, as PIA had sustained a loss of \$102.22 million dollars during the period from July 1996 to June 1997.

"PIA's revenues increased from \$11.57 million dollars to \$1.137 billion dollars during the period under review," Abbasi said.

But airline officials refused to give a figure for the 1998 financial year on its own.

Abbasi attributed the profit to reduction in operational costs, fuel prices, a change in fuel policy, the closure of non-profit off-line stations and an increase in domestic fares.

Abbasi said a decision to purchase new aircraft would be taken within six to eight weeks.

The airline, which plans to replace its ageing six Boeing 747, serve 45 destinations worldwide and 37 within Pakistan with 47 aircraft.

— Star photo



Mostafa Golam Quddus, leader of the Sammilita Parishad contesting the upcoming BGMEA election, speaks at a press conference in the city yesterday.

— Star photo

US group to file privacy complaint against Intel

WASHINGTON, Feb 26: In a challenge to Intel Corp. over privacy concerns with its latest Pentium computer processors, a US civil liberties group is alleging unfair and deceptive trade practices, says AP.

The Washington-based Center for Democracy and Technology said Thursday it would complain to the Federal Trade Commission about a controversial technology built into the Pentium III chips that the nation's computer makers planned to begin selling Friday.

An Intel spokesman, Tom Waldrop, declined to comment immediately on the petition to the FTC.

Intel, the world's largest computer chipmaker with \$26.2 billion in sales last year, designed the chips to transmit a unique serial number internally and to Web sites that request, to help verify the identity of consumers.

Intel said the technology will help online merchants eliminate fraud. But some privacy groups contend it gives companies unprecedented ability to trace a consumer's digital

footprints as they wander the Web.

The petition from the Centre for Democracy and Technology is significant because the non-profit group is widely known for its propensity to seek consensus between industry and government on controversial technology issues — only rarely seeking direct federal involvement.

The FTC has broad authority and some believe it could enjoin Intel's sale of affected chips, although the agency's chairman, Robert Pitofsky, previously told The Associated Press: "As things stand, I don't think we have the authority to do that."

And FTC spokeswoman Vicki Streifeld, said Thursday the agency will "seriously review" the complaint once it's received.

Other privacy groups previously organized a boycott of the new Pentium chips, and already have asked the FTC to investigate Intel's sale of the technology.

Intel said after the boycott was announced that it would provide free software to turn off

the technology.

But critics say the software is inadequate. They point to claims earlier this week by a German computer magazine, c't, that a hacker could secretly turn on the technology by forcing a person's computer into a power-saving suspend mode, which is similar to forcing the machine to restart but wouldn't be as obvious.

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Intel is recommending to computer makers that they install the disabling software and also offer a way to turn off the technology in the computer's system settings, called its bios, which he said "provides an extra layer of protection."

Organizers of the Intel boycott, led by three privacy groups said, Thursday they will write to five of the nation's largest computer makers urging them immediately to review plans to sell the Pentium III "to assess a catastrophic agent to conduct an act of terrorism," Freeh said.

"We described some of the training, some of the technology we're developing in the United States to ensure as best we can against someone using a catastrophic agent to conduct an act of terrorism," Freeh said.

'Weak yen may derail recovery efforts in Asia'

SEOUL, Feb 26: President Kim Dae-jung urged Japan Friday to defend its yen, saying the weak currency could derail economic recovery efforts throughout Asia, says AP.

If the Japanese yen continues to fall, that will raise a possibility that China might depreciate its yuan as well. That in turn could have a vast impact," Kim said at a joint news conference with World Bank president James Wolfensohn.

The news conference was held on the sidelines of an international seminar on democracy and the market economy hosted jointly by the World Bank and South Korea.

Kim said the falling yen will be one of the key topics in his talks with Japanese Prime Minister Keizo Obuchi in Seoul in March.

"We need serious talks on the issue to avoid big damage in South Korea and Southeast Asian economies," Kim said.

Most of South Korea's export items are exported by Japan and China as well. A weak yen and yuan mean that South Korean and other Southeast Asian products lose competitiveness against Japanese and Chinese goods.

South Korea depends on exports to rejuvenate its battered economy. The country had to go to the International Monetary Fund in late 1997 for a record \$58 billion bailout.

Helped by a weak Korean won, South Korea posted a \$39 billion trade surplus in 1998, compared with a \$8.4 billion deficit the previous year. It expects the surplus to drop to \$20 billion this year because of the falling yen.

APEC summit in NZ may be terrorists' target

WELLINGTON, Feb 26: The Asia Pacific Economic Cooperation forum summit in New Zealand in September may be a prime target for terrorists, US Federal Bureau of Investigation director Louis Freeh warned Friday, reports AP.

But security preparations for the summit were very impressive and world leaders would be well protected, Freeh said after talks with security services.

Judge Freeh said that planning for the summit had to assume the attack risk was high, requiring extensive preparation, contingency plans and practical responses.

"That doesn't mean we ... think an attack is going to happen but ... the stakes, given the nature of the event, are such that we have to prepare and plan as if the risk was an imminent one," Freeh said.

US President Bill Clinton and 20 other heads of government from the Asia Pacific region will attend the final meeting in latest round of APEC talks. Official-level meetings have already begun on a calendar which will culminate in the leaders' meeting from Sept. 13.

"We received some briefings on some of the planning, which has been extensive and in our view very prudent and very well executed to ensure the success and safety of the conference."

Intel is recommending to computer makers that they install the disabling software and also offer a way to turn off the technology in the computer's system settings, called its bios, which he said "provides an extra layer of protection."

The possibility terrorists could use chemical or biological agents needed to be considered and factored into planning he said.

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