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UK meets debt criteria to join EMU

LONDON, Feb 27: Britain comfortably met debt and deficit criteria for participation in the single European currency, official figures for 1998 showed yesterday, reports AFP.

British government debt at the end of the calendar year was 49.4 per cent of gross domestic product (GDP), compared with 52.1 per cent at the end of 1997.

General government net borrowing showed a surplus of 0.6 per cent of GDP in 1998 compared with a deficit of 1.9 per cent in 1997.

The Maastricht Treaty laying out the foundations for the single currency said that countries wishing to join economic and monetary union must have debt of less than 60 per cent and a public deficit of less than three per cent of GDP.

Britain hopes to announce its intention to join economic and monetary union soon after the next British election, which must be held by mid-2002.

Asia-Pacific HR confce honours Aptech CEO

The Managing Director of Aptech Ltd, Ganesh Natarajan, has been honoured as the CEO of the year, says a press release.

The honour was bestowed upon him at a ceremony at the Asia-Pacific HR conference in Mumbai, India, recently.

This comes close on the heels of a similar recognition at the Asian Productivity Organisation's conference in Bangkok, for Aptech's quality movement and pioneering HR practices.

Accepting the award, Ganesh said, "Our people have made Aptech Ltd the leading IT education company which is a vindication of the innovative HR practices followed by us. Our 5F mantra which makes each Aptech Fast, Focused, Fair, Friendly and Fun will be crucial in Aptech's journey of becoming a global software technologies firm."

Aptech is a young company with mature HR and OD practices. With an average age of 27 years, the company's mentoring process has helped many youngsters find their feet, identify their career aspirations and chart for themselves an aggressive growth path in India and overseas.

The company's people policy is enshrined in an exhaustive HR Procedure Manual and is followed across the organisation through its ISO 9001 certified process.

Aptech has also been awarded the prestigious IS-Computerworld Premier Training Company of the Year Award in 1998 for the second year in succession and the 'Global Growth Company' Award from the World Economic Forum in the recent past.

Quddus calls for forming group on backward linkage industry

BGMEA President Mostafa Golam Quddus has urged the garment factory owners to launch a group of 20 to set up a backward linkage industry to help sustain the country's garment sector, reports UNB.

"There is no alternative to build up backward linkage industry for the sector to make it competitive in the quota-free world in 2005," he told a meeting of the garment owners in Chittagong on Thursday.

Chaired by Elias Haider Chowdhury, the meeting was addressed, among others, by BGMEA first vice-president Mahabub Ali, director A F Chowdhury and Ameer Huymayun Mahmood Chowdhury.

The meeting reviewed the overall situation of the port, including congestion of containers and existing problems.

It said there is no alternative to keep the port open round the clock to solve the congestion problem and sought cooperation of the concerned authorities.

As per commitment of the Commerce and Industries Minister, garment owners reiterated their demand to form a discount committee in Chittagong like Dhaka, said a press release.

EU to introduce ban on tobacco ad by 2006

LAS PALMAS, Spain, Feb 27: European anti-smoking lobbyists will win their battle against multinational tobacco firms in 2006 but will face a long struggle before winning the war, according to a health conference here, reports AFP.

The European Union is set to introduce a ban on tobacco advertising and sponsorship, including of key sporting events, by tobacco manufacturers in that year.

Campaigners hope that other countries will follow suit and make the whole of Western European advertising and sponsorship a no-smoking zone by 2010.

The second "tobacco or health" conference held here this week is due to culminate in a gran canarian declaration which is expected to be adopted by the United Nations as part of its "21st century without tobacco" plans.

Speculative buying and

speculative selling

continues in London

continues