

Signs of police crackdown as labour tension escalates

ROK govt gives ultimatum to striking workers

SEOUL, Apr 23: Labour tension escalated in South Korea on Friday as the government issued an ultimatum for striking workers to return to work or be sacked amid signs of a looming police crackdown on union leaders, reports AFP.

Witnesses said helicopters circled Seoul National University, where thousands of striking union workers were held up, amid reports that riot police would raid the campus to

forcibly end the five-day-old strike.

The militant Korean Confederation of Trade Unions (KCTU), however, said thousands of strikers had no plans to go back to work, and instead warned the government not to use force or else face "severe consequences."

"We urge union workers participating in the illegal strikes to return. We clearly warn again that those who don't return by

early next Monday) face disadvantages and there will be no coming back for those sacked," a statement issued by chiefs of four ministries, including the labour and justice, said.

They said those leading the strikes, branded illegal by Seoul, would "face harsh action according to the law."

The warning, however, was unlikely to sway unionised workers, instead giving union workers more reason to further

increase the level of its protests and strikes to fight against the government, the KCTU said.

"If the government wants to solve this by using force, it can. But we warn the government against sending riot police in as we will raise our level and launch mass strikes," a KCTU official said.

He warned the government against sending riot police into Seoul National University to forcibly end the strike and arrest union leaders, saying the government will "be seriously sorry if it does."



Park Se-yong (foreground) of South Korea's sprawling Hyundai Group announces the completion of a deal for Hyundai Electronics to take over LG Semicon to form one of the world's biggest microchip makers in Seoul yesterday. The agreement between Hyundai and LG on the much-delayed deal is seen as a boost for the government's corporate reform drive. — AFP photo

Students at Seoul National University said helicopters were circling the campus in apparent preparation for a raid by riot police.

There were several helicopters circling the campus all day today. We can't say how many students and workers are here now, but the number is growing every minute," a student at Seoul National University told AFP.

"I can't give the details now, but we are fully prepared for the police raid," she said.

Witnesses said students and union workers had a supply of steel pipes and fire bombs ready should they be forced to "fight the riot police."

A police raid on the campus has become possible following a legal suit filed by Seoul National University against the head of Seoul subway union, accusing him and his union.

The unionists have set up about 40 tents, and they have a large supply of steel pipes and fire bombs, increasing the chances of a serious clash," the college said.

Asia-Pacific airlines forge ways to avert Y2K chaos in skies

SINGAPORE, Apr 23: Asia-Pacific airlines and civil aviation bodies have devised a plan preventing congestion in the skies ahead of the new millennium amid fears the "Y2K" bug will disrupt air traffic, officials said Friday, reports AFP.

Under the plan incorporating the different time zones in Asia with those of other regions, flights would be spaced out so that air traffic control would be manageable if the Y2K bug plunged aviation into turbulence.

"This plan will be activated as a precautionary measure in the most critical date -- 1 January 2000," said David Behrens, a senior official of the International Air Transport Association (IATA).

"Flights will be flow-controlled. Airways supporting geographic traffic flows will be simplified and de-conflicted," Behrens told an APEC symposium on the Year 2000.

The Y2K refers to the inability of older computer systems to differentiate between 2000 and 1900 which threatens to disrupt not only aviation but also banking and other services whose computer systems are not Year 2000 compliant.

Behrens, IATA's assistant director of infrastructure for the Asia-Pacific region, said the regional plan devised together with the International Civil Aviation Organisation (ICAO) "will permit the continuation of air traffic in the event there is degradation of air traffic services."

IATA is the Montreal-based umbrella body for all airlines while ICAO, also headquartered in the Canadian city, is a United Nations body supervising civil aviation organisations.

ICAO has urged all countries to publish their Y2K readiness plans by July.

Behrens said that "during the critical times when Y2K disruptions may occur, aircraft will be metered and separated so that air traffic control can safely manage any unanticipated disruption."

In aviation language, "metered" means avoiding traffic jams while "deconflicting" traffic means to ensure airways do not cross paths.

"Everybody is going to share the pain. Everybody will know what to do," Behrens said. "If anything goes wrong, we want safety to be ensured. You got to remember that in the aviation industry, we go to the extreme when we talk about safety."

He said airlines around the world had spent 2.3 billion dollars in dealing with the Y2K problem.

Some 300 experts are attending the talks organised by the Asia-Pacific Economic Cooperation (APEC) forum to review the region's Y2K readiness in five critical sectors - finance, telecommunications, transport, customs and energy.

They will devise networks into which APEC economies could tap to cope with possible problems caused by the millennium bug.

APEC groups Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, Malaysia, Mexico, New Zealand, the Philippines, Papua New Guinea, Russia, Peru, Singapore, South Korea, Taiwan, Thailand, the United States and Vietnam.

Behrens said the Y2K Asia-

Pacific aviation contingency plan would be activated according to time zones, beginning at 1600 GMT on December 31 in Fiji, New Zealand, Samoa and parts of Russia.

This will be followed by the inclusion of Australia, Papua New Guinea and the Solomon Islands at 1200 GMT and China, Korea, Japan, Vietnam, Hong Kong, Indonesia, Malaysia, the Philippines, Brunei, Thailand, Cambodia, Laos, Mongolia and Singapore at 1400 GMT.

Contingency procedures in Bangladesh, Bhutan, India, Maldives, Myanmar, Nepal,

Pakistan and Sri Lanka will be activated at 1600 GMT.

Officials said each economy would have a national Y2K air traffic management centre to monitor and compile data relating to the millennium problem with all reports to be sent to the regional coordination centre in Bangkok.

"What I want to hear is passengers getting off their airplanes on New Year's day, looking at each other and say 'what is all this about Y2K -- a big to do about nothing. That will be music to my ears,'" Behrens said.

Notice Inviting Applications for Short-Listing of Architectural & Engineering Consulting Firms

233, Airport Road, Tejgaon, Dhaka

Sealed applications are hereby invited from experienced Architectural & Engineering Consulting firms for short-listing in connection with Survey, Soil Investigation, Preparation of Design, Drawing, Cost Estimate, Tender Documents & Top Supervision for construction of "250-Room 2 Star Hotel & Shopping Complex with other ancillary facilities."

Intending A/E firms must have the following eligibility for submission of applications:

1. The firm must have at least 10 (ten) years experience in rendering Architectural and Engineering Consultancy Services.
2. Must have one Sr Architect having 20 years proven experience amongst the owners/directors.
3. Must have the following personnel under full time employment:
 - a) 2 Nos Graduate Architects - 10 years experience
 - b) 2 Nos Graduate Civil Engineers - 20 years experience
 - c) 1 No. Graduate Electrical Engineer - 15 years experience
 - d) 1 No. Graduate Mechanical Engineer - 15 years experience
4. The firm must have experience of completing at least one Architectural & Engineering Consultancy work including design and supervision of a min. 12-storied Building Complex and Hotel/Motel Complex under govt/semi-govt/autonomous organisation during the last five years.
5. The intending firms shall submit their company's brochure with CVs of above noted technical personnel, list of technical personnel on full time employment, list of projects done and in hand with certificates.
6. Applications will be received up to 12:00 Noon on 10 June 1999 by the undersigned. The authority reserves the right to accept or reject any or all of the applications without assigning any reason whatsoever.

Any information/document furnished by any of the applicants found to be false, incorrect or misleading at any time, shall be rejected.

A N Emdadul Haque
General Manager (Planning)

GD-324

European stocks surge on Wall Street gains

LONDON, Apr 23: European share prices rode the wave of international stocks euphoria even higher early Friday, the morning after another record-breaking surge on Wall Street, reports AFP.

Dealers on the London market paused for breath after the release of British economic growth figures, which showed that the economy is still struggling close to stagnation.

Sharp early gains were tempered after the data were released, but the market continued to trade in positive territory.

The FT-SE 100 index of leading shares was showing a gain of 0.4 per cent, or 24.6 points, at 6,438.2 points shortly after the figures were released.

In Frankfurt, the X-DAX in-

dex opened 0.57 per cent higher at 5,256.54 points and in Paris, the CAC 40 index was trading 0.57 percent higher mid-morning at 4,316.17 points.

The British economy grew by just 0.1 per cent in the first quarter of 1999, when gross domestic product (GDP) increased by 0.7 per cent compared with the first quarter of 1998, official figures showed.

The Office for National Statistics (ONS) said that the last time growth was lower than this was during the severe recession of 1992.

The figures were in line with market forecasts. Economists had expected the growth rate to rise by 0.1 per cent from the previous quarter and to have risen by 0.7 per cent on a 12-month comparison.

The data took the shine off early trades, but the market clung on to some of the gains that followed an overnight rise of 1.38 per cent on the US market.

Tokyo stocks sky-rocketed on the US gains, but profit-taking reduced the gains made in Hong Kong.

The telecoms sector was abuzz after a flurry of merger news. AT and T of the United States unleashed the biggest ever unsolicited bid in the United States, hoping to snap up MediaOne operator.

And the German and Italian telecoms groups Deutsche Telekom and Telecom Italia on Thursday unveiled plans to hook up and become the second-biggest player in the world's fast-changing telecommunications sector.

Northwest seeks to start 3 nonstop Detroit-Shanghai flights a week

EAGAN, Minnesota, Apr 23: Northwest Airlines on Thursday applied for 11 new passenger and cargo flights in the first two years of the US-China aviation agreement, including three nonstop Detroit-Shanghai flights, reports AP.

Northwest filed with the US Department of Transportation for two new nonstop passenger flights weekly from Detroit to Shanghai in the first year and an additional weekly flight by the summer of 2000.

Northwest also proposes to add four additional one-stop flights from Detroit to China via Tokyo — three to Shanghai and one to Beijing.

On the cargo front, Northwest applied for two weekly flights from Chicago to Shanghai through Seattle, Anchorage and Tokyo, effective Sept 1, and two additional flights from Chicago to Shanghai through Anchorage and Tokyo's Narita Airport next April 1.

Earlier this month, the United States and China agreed to a deal that will double the frequency of flights between the two countries.

Northwest now serves China from its Detroit hub with five weekly nonstop flights to Beijing and four one-stop flights, two to Beijing and two to Shanghai through Tokyo.

"The nonstop flights to Shanghai will enhance Detroit's position as the pre-eminent gateway to China and the Pacific," said Elliott Seiden, vice president of law and government affairs.

From its headquarters hub at Minneapolis-St Paul International Airport, Northwest operates daily nonstop service to Tokyo and will begin daily nonstop service to Osaka on June 1.

Northwest's expanding service to China is part of the airline's strategy to remain a leader in the Asia-Pacific region, said Tim Griffin, executive vice president-marketing and distribution.

World financial crisis not over, says Rubin

NEW YORK, Apr 23: Treasury Secretary Robert Rubin said the world financial crisis is by no means over and that more US financial support is needed to turn around the global economy, reports AP.

"If you look at the world economy, there is only one major economic area that has robust growth and that's the United States," Rubin told a group of about 100 people Thursday at a gathering sponsored by the New Yorker magazine.

While troubles in Asia, Russia and Brazil are well documented, Rubin said the recent downgrading of economic forecasts for Japan and several European nations is cause for concern.

"We are not on healthy, firm footing, because we are the only economy doing well," he said. "There's zero room for complacency."

While Rubin praised President Bill Clinton's understanding and handling of world economics, he said the United States must provide more support to foster the growth necessary to restore vigor to the global economy.

"Some of the crisis countries are actually doing better," but their economies are too small to generate a wider recovery, he said. "We are enormously underinvesting in countries like Vietnam," he said.

Rubin said two key areas in which the administration is making progress are ongoing negotiations with China about conditions under which it would be allowed to join the World Trade Organisation and talks with Russia on conditions it would have to meet to continue receiving international aid.

There was some short covering ahead of the G7 meeting," said the dealer.

There are expectations that the Group of Seven industrialised nations may make a statement on the yen's level to the greenback at their finance ministers' meeting in Washington on Monday.

The Indonesian rupiah, which had hardly moved in the past few days, rose slightly to 8,600 to the dollar from 8,650 the day before as players awaited news on the recapitalisation of Indonesian banks.

The Philippine peso ended higher at 38.02 to the dollar from 38.162, on reports that the Philippine central bank would cut its overnight rates on Monday by 50 basis points, the dealer said.

Indonesian House passes bill on fiscal balance

JAKARTA, Apr 23: Indonesia's House of Representatives on Friday passed a bill which determines revenue-sharing between the central government and regional governments, reports AFP.

The bill was endorsed by four house factions -- the United Development Party, the ruling Golkar Party, the Indonesian Democratic Party and the armed forces -- in a plenary session here.

"The endorsement by the house has a crucial meaning which serves as a legal basis to create a fair, rational and transparent system of financing for the regions," Finance Minister Bambang Subianto said in a speech after the endorsement.

The new law regulates the sharing of funds between the central government and regional governments.

Japanese women work more, advance less

TOKYO, Apr 23: Fewer than one in 10 working women in Japan become managers, indicating more needs to be done to help women in the workplace, a government report on gender equality said today, reports Reuters.

A "remarkably low" 9.3 per cent of Japan's 26.65 million working women hold managerial posts, compared with 44.3 per cent in the United States, 30.6 per cent in Norway and 26.6 per cent in Germany, the report said.

The report comes on the heels of a revised law which bans sexual discrimination in employment and promotion and as the government plans to invest more than \$1.6 billion to bolster programmes to help working women.

Today's report found the percentage of female managers is

rising among younger generations, but the burdens of housework and child-rearing still hold women back.

"When we combine paid work and unpaid housework, (Japanese) women consistently work longer hours... another sign that the woman's burden is heavy," said Haniwa Natori, director of the Office for Gender Equality at the Prime Minister's office.

She said many women quit before reaching managerial positions due to the added burden of housework and child-rearing.

"What makes it worse is the long working hours of Japanese men. It's so long compared to other countries that it's pitiful to further ask them to do housework," Natori told the agency in an interview.

Asian currencies up against dollar

SINGAPORE, Apr 23: Asian currencies ended higher against the US dollar in Singapore trade today, boosted partly by a slightly firmer Japanese yen and domestic factors, dealers said, reports AFP.

The Singapore dollar ended at 1.7085 to the US dollar, up from 1.7100 the previous day, supported by local funds, although its rise was capped as Europe opened for trade, said a dealer with a European bank here.

The Taiwan dollar rose to 32.721 to the US dollar from 32.795, on continuing foreign fund inflows into the stock market and the firmer yen.

The yen ended in Singapore at 119.45 up from its finish here the day before of 120.20, and 119.48 in New York overnight.

Notice Inviting Tender of RHD

Tenders are hereby invited in Bangladesh Form No 2911 in sealed cover.

1. Tender Notice No : 32/JRD of 1998-99.
2. Name of work : Palasiding work with RCC Precast 4x137.19 Metrelength size 200mmx200mm at 14th KM of Digpath-Sarishabari-Jhalupara Road under Jamalpur Road Division during the year 1998-99.
3. Charge to : Dev.
4. Estimated cost : Tk. 26,77,697/=
5. Earnest money : Tk 53,560/=
6. Time allowed : 30 (Thirty) days.
7. Eligibility of contractor : 'A' to 'D' Special category contractor of RHD.
8. Name of offices where tender documents will be sold : Commissioner, Dhaka Division, Dhaka/Executive Engineer, RHD, Road Division, Jamalpur/ Mymensingh/Tangail/Kishoreganj/ Sherpur/Netrokona/Planning Division (Roads & Bridges), Dhaka/Planning & Design Division, Dhaka Zone, Dhaka/Dhaka Road Division, Banani, Dhaka/Bridge Design Division-I, Bridge Zone, Dhaka/Sub-Divisional Engineer, RHD, Road Sub-Division-I/II/1st Line Workshop, Jamalpur.
9. Name of offices where tender will be received : Addl Chief Engineer, RHD, Dhaka Zone, Dhaka/Commissioner, Dhaka Division, Dhaka/Superintending Engineer, RHD, Mymensingh Road Circle, Mymensingh/Planning, Monitoring & Evaluation (Roads & Bridges) Circle, Dhaka/Monitoring & Evaluation (Roads & Bridges) Circle, Dhaka/Dhaka Road Circle, Dhaka/Executive Engineer, RHD, Road Division, Jamalpur/ Mymensingh/Tangail/Kishoreganj/ Netrokona/Sherpur.
10. Last date for selling of tender documents : On 4-5-99 (During office hours).
11. Last date & time for receiving of tenders : On 5-5-99 up to 12.30 PM
12. Date & time for opening of tender : On 6-5-99 at 11.00 AM.
13. Date & time of lottery : On 18-5-99 at 11.00 AM. (if necessary)

NB: (a) Payment will be made when fund is available.
(b) All tenders will be opened at a time in the office of the Executive Engineer, RHD, Jamalpur Road Division, Jamalpur on the due date & time fixed for opening after collections of all tenders (if any) from all tender receiving office is sealed condition.

Gour Chandra Shaha
Executive Engineer, RHD,
(Current Charge)
Jamalpur Road Division
Jamalpur

DFP-8167/194
G-705

Hyundai to cut subsidiaries from 79 to 26 by 2003

SEOUL, Apr 23: Under government pressure, heavily indebted Hyundai Group announced plans Friday to reduce its subsidiaries from 79 to 26 by 2003 through sales and mergers, reports AP.

The nation's largest conglomerate said it would concentrate on five key sectors — automobiles, shipbuilding, construction and engineering, electronics and finance.

Hyundai officials said their conglomerate, or chaebol, will eventually break into five smaller groups to handle each of the five core sectors.

Hyundai, along with another conglomerate, Daewoo, has been under mounting government pressure to slim down its bloated business portfolios and narrow its focus.

Daewoo, the nation's second largest conglomerate, unveiled plans earlier this week to sell off its shipbuilding and 25 other subsidiaries by October to improve its financial position and focus on car-making and finance.

"The restructuring will completely change the face of Hyundai," Park Se-yong, head of the group's corporate restruc-

turing committee, told a news conference.

Also announced at the news conference was the conclusion of a deal that allows Hyundai to buy a computer memory chip-making arm of LG group for 2.56 trillion won (\$ 2.13 billion).

The acquisition will make Hyundai Electronics Co, the world's largest memory chip producer with a 20.8-per cent share of the world market.

Hyundai officials said the restructuring aims to reduce their group's total debt from 7.9 trillion won (\$ 6.5 billion) to 33 billion (\$ 2.7 billion) by the end of this year. That would reduce its debt-to-equity ratio to 199.9 per cent.

The list of Hyundai subsidiaries to be sold, spun off or merged includes several profitable steel making, petrochemical and aluminum plants. The others are mostly insignificant small plants.

As in the case of Daewoo, Hyundai's plan drew applause from the government but skepticism from economists and analysts.

Many analysts expressed doubt that Hyundai will be able

to find buyers for its assets. They noted that most of past promises by the nation's top conglomerates went unfulfilled.

The announcement of restructuring by Hyundai and Daewoo came days after President Kim Dae-jung urged vigorous corporate restructuring to improve efficiency and boost foreign investors' confidence.

The president has focused his criticism on the country's top five conglomerates — Daewoo, Hyundai, Samsung, LG and SK — each of which controls 40 to 70 subsidiaries, making everything from computer chips to cars and ships.

When the economy slowed in 1996-1997, about a dozen conglomerates collapsed under their debt load, leaving banks with mountains of non-performing loans that caused a sudden loss of confidence and triggered a flight of foreign capital.

That forced South Korea to accept a record \$ 58 billion bailout from the International Monetary Fund in late 1997. Structural economic reforms were a key condition of the rescue package.

The South Korean economy shrank 5.8 per cent last year.

BCIC International Tender Notice

বিসিআইসির প্যাপ শিল্পায়নে জাতীয় অধঃগতির পতীক

Managing Director, Karnaphuli Paper Mills Limited, 92, Sadarghat Road, Chittagong invites sealed quotation on C&F (C) Chittagong basis under any suitable source of financing for the following items under two-envelope system:

Tender No	Materials	Opening date	Cost of tender
1. F/10(A)/MPIC-51/10/98/POP	Sodium Sulphate Anhydrous — 1000 MT	10-5-99	Tk 500/=
2. F/09(A)/MPIC-52/9/98/POP	Fortified Rosin Size — 100 MT	10-5-99	Tk 300/=
3. F/10(VII)/MPIC-01/15/96/POP	Wood Free Bleached Chemical Pulp (Sheet) — 1000 ADMT	10-5-99	Tk 500/=
4. F/02(A)/MPIC-07/46/98/POP	Cooling Water Return Pump	17-5-99	Tk 250/=
5. F/33(A)/MPIC-01/30/99/POP	Flexible Shaft	17-5-99	Tk 25/=

The quotation duly supported by 1% (min Tk 1000/-) earnest money will be received up to 11:00 AM in the mentioned date and will be opened immediately thereafter in presence of the tenderers, if any. The tender document on cash payment may be obtained from (a) Dy Chief Accountant, Karnaphuli Paper Mills Ltd, 92, Sadarghat Road, Chittagong and (b) Controller of Accounts, BCIC, 30-31, Dilkusha Con Area, Dhaka on all working days. No tender document will be sold on the date of opening.

BCIC-314-15/4/99
DFP-8233-19/4

G-714