

Amartya Sen at 87th ILO session

Asian crisis - a penalty of undemocratic governance

By Suman Guha Mozumder

UNITED NATIONS, June 18: Nobel laureate Amartya Sen has said that democratic norms are essential to safeguard economic freedom as evidenced by the Asian crisis. In his address to the 87th Session of the International Labour Conference in Geneva, Sen said, "The problems of some of the East and Southeast Asian economies bring out, among other things, the penalty of undemocratic governance."

The vulnerable in Indonesia may not have missed democracy acutely when things went up and up, but that very lacuna kept their voices muffled and ineffective as the unequally shared crisis developed. The protective role of democracy is strongly missed when it is most needed," he added.

Sen argued that political freedom in the form of democratic arrangements helps safeguard economic freedom and the freedom to survive. The security provided by democracy

may not be sorely missed when a country is lucky enough to be facing no serious calamity or when everything is running along smoothly, he said.

"But as a matter of fact, the danger of insecurity arising from changes in economic or other circumstances or from uncorrected mistakes of policy can lurk solidly behind what looks like a healthy state," he said.

This is an important conclusion, he said, to bear in mind while examining the political aspects of the recent so-called Asian economic crisis.

The conference, being held under the auspices of the International Labour Organisation (ILO), has been discussing the report by new ILO Director General Juan Somavia since June 1. It concludes on June 17. The report titled "Decent Work" notes that globalisation has brought prosperity as well as inequalities which are "testing the limi-

its of collective social responsibility."

Sen pointed out that an increasingly globalised world economy calls for a similarly globalised approach to basic ethics and political and social procedures.

The market economy itself is not merely an international system. "Its global connections run beyond the relation between nations: it is very often relations between individuals in different countries, between different parties in a business transaction," said Sen, who received the 1998 Nobel Prize for Economics.

He said capitalist ethics, with their strong and weak points, were part of a quintessentially twentieth century global culture, not just an international construct. "In dealing with conditions of working lives, as well as the interests and rights of workers in general, there is a similar ne-

cessity to go beyond the narrow limits of international relations: not just beyond the national boundaries but even beyond international relations into global connections," he said.

Sen, who highly lauded Somavia's work, calling it a "visionary report," said there is a crucial distinction between an "international" approach and a "global" approach and this distinction is often confounded. He noted that the beginning of a truly global approach could be readily detected in the analysis that gives shape to this important report.

Sen said that the process of economic globalisation is seen as a "terrifying prospect" by many precariously placed individuals and communities. "And yet, it can be made efficacious and rewarding if we take an adequately broad approach to the conditions that govern our lives and work," he said.

— India Abroad New Service

Japan Air cancels 21 flights as crew expand strike

TOKYO, June 18: Japan Air System canceled 21 domestic flights Friday as its flight crew union expanded their strike to protest cost-cutting plans, says AP.

The cancellations affect some 2,200 passengers, said Kyosuke Takeda, spokesman for the major Japanese carrier. No international flights were affected.

Since late April, the airline's 712 pilots and copilots have been opposing the management's proposal to contract out some operation to a subsidiary as a cost-cutting measure.

Until Tuesday, the airline avoided cancellations by staff flights with management-class pilots who are not allowed to join unions under Japanese labor laws, Takeda said.

With Friday's expansion in the strike, the cancellations became unavoidable, he said.

Filipino central bank cuts interest rates again

MANILA, June 18: The Philippine Central Bank will cut its key overnight interest rates by 0.25 percentage point on Monday to encourage banks to lend more money. In the 18th such reduction this year, reports AP.

The central bank said Friday that its overnight borrowing rate will fall to 9.25 per cent from 9.50 per cent, aligning it closer to the average yield of the benchmark 91-day treasury yield of 9.241 per cent. The overnight lending rate will drop to 11.25 per cent from 11.50 per cent.

The cut was at the higher end of the market's expectations of a 0.125-0.250 point reduction, with some traders saying this indicates the central bank believes the peso is fairly valued at its current level.

The dollar closed at 37.800 pesos Friday. In recent months it has traded in range of about 37.5 pesos to 38.5 pesos.

The central bank has cut its overnight borrowing and lending rates by 4.125 percentage points since the start of the year, when they were 13.375 per cent and 15.375 per cent, respectively.

The cuts are part of the central bank's strategy of releasing more loanable funds into the banking system. While interest rates have fallen sharply over the past several months, commercial banks are keeping credit conditions tight because of fears of bad loans.

As in past months, the cut in overnight rates is expected to lead to a decline in treasury bill yields at next Monday's government securities auction.

EU sets dioxin standards for Belgian milk

Singapore eases ban on European food products

SINGAPORE, June 18: Singapore has further eased a ban on European food products, allowing imports of products from France manufactured after June 4, the government said, reports AFP.

The Ministry of Environment and the Primary Production Department "are satisfied with France's assurance that these products of animal origin produced in France are safe," a statement received today said.

The government earlier announced it had relaxed a ban to allow the sale of European food products manufactured before January 20, since the dioxin contamination in Belgium occurred only after January 19.

Apart from food from France, Singapore has also lifted a ban on products derived from livestock in Norway and Switzerland, and has allowed the sale of infant milk formula

manufactured in Ireland to be sold here.

Singapore on June 4 suspended imports of all European meat, eggs and dairy products as well as food made from them following the discovery of cancer-causing dioxin in Belgian chickens which may have spread to other European states.

A Reuter report from Brussels says: The European Commission attempted to clear up widespread confusion over the safety of Belgian milk on Thursday, setting thresholds to indicate safe levels of cancer-causing dioxin.

The new tests were approved by EU scientists late on Wednesday, and could facilitate milk exports by guaranteeing minimum standards have been met. However, standards are stricter than ones currently applied and could lead to less milk being available for export.

"Now the Belgians will be able to issue export certificates after having tested the milk," Commission spokeswoman Martine Richerts told the daily news briefing.

Exports have effectively come to a standstill since the crisis over dioxin poisoning in poultry, pork and cattle products erupted at the end of last month.

Belgium has consistently claimed its milk and dairy products — with the exception of butter — were safe to consume. It said milk, even if dioxin-tainted, would be diluted to such an extent as to make any contamination negligible.

It said its own scientific tests had shown no significant contamination.

Europe's Farm Commissioner Franz Fischler said on Wednesday he rejected the dilution argument.



Kailash Satyarthi, noted Indian anti-child labour activist and head of the South Asian Coalition Against Child Servitude, addresses a press conference in New Delhi Friday. Satyarthi asked the Indian government to ban the worst forms of child labour. — AFP photo

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গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

চৰকাৰি ও প্ৰকল্পনা আধিক্যকৰ্তৃ

১১২, সৰকাৰ হাউস রোড, ঢাকা

নং-প্ৰকাশনা-১/১৯-২০০০। তাৰিখ : ১৬/০৬/৯৯

দৰপত্ৰ বিজ্ঞপ্তি

অত্য অধিদক্ষতৰের ৮ (চাৰ)টি নিয়মিত প্ৰকাশনা ১৯৯৯-২০০০ অৰ্থ বছৰে মুদ্ৰণে জন্য প্ৰথম শ্ৰেণী অফিসে মুদ্ৰণালয় থেকে সীলমোহৰকৃত দৰপত্ৰ আহুতি কৰা যাচ্ছে। দৰদাত প্রতিষ্ঠানের একটি ডাবল ডিমাই, একটি ডিমাই, দুটো কল্পিটাৰ মেশিন (লেজাৰ প্ৰিন্টসহ), প্ৰেট মেকিং, ডাবল ডিমাই কারিং মেশিন, ষিচি মেশিন দুটো, ডাবল ডিমাই পোষ্টিং ট্ৰেবিল একই কল্পাউন্ডের মধ্যে থাকতে হবে। প্ৰেস সৱেজমিনে তদন্তে পৰ যদি কোন ব্যতিকৰণ দেখা যাব তবে দৰপত্ৰে সাথে প্ৰদত্ত জামানত বাজেয়াড়ি কৰা হবে। দৰপত্ৰ আগামী ২৯/০৬/১৯৯৯ তাৰিখ বেলা ১২টা পৰ্যন্ত ধৰণ কৰা হবে এবং এণ্ডিনহি বেলা ১২টা দৰদাতাদের সামনে (যদি কেহ উপস্থিত থাকেন) কথিপ কৃত্তু খোলা হবে। প্ৰতিটি প্ৰকাশনাৰ সিডিউলেৰ মূল টাঃ ৮০০/- = (চাৰিতম) মাত্ৰ (অফেৰত্বযোগ)। ইসিব শাৰ্কা থেকে অফিস চলাকলে ২৮/০৬/১৯৯৯ তাৰিখ পৰ্যন্ত জয় কৰা যাবে। দৰপত্ৰ খোলাৰ তাৰিখে কোন ব্যতিকৰণ কৰা যাবে না।

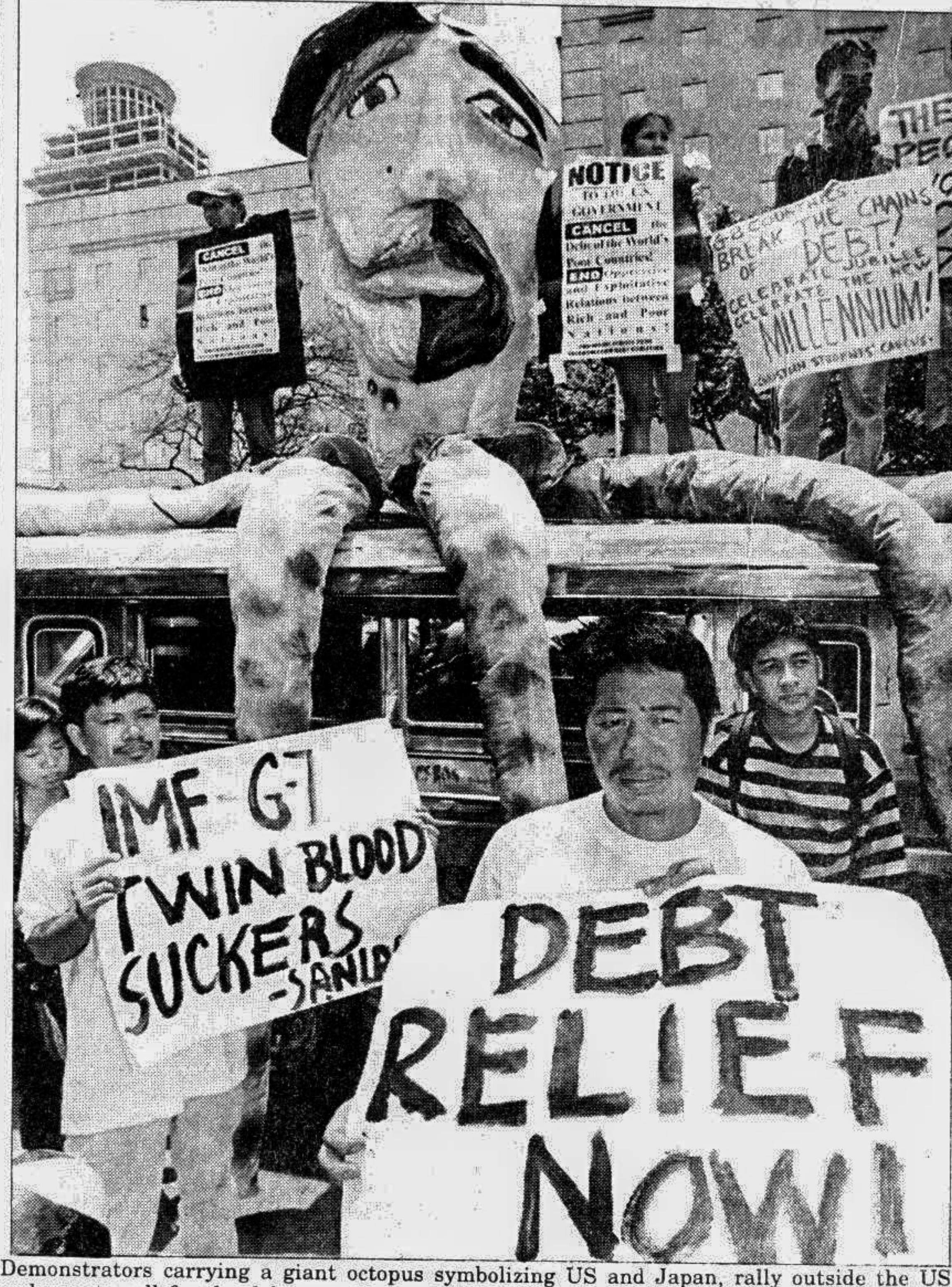
কোন কাৰণদণ্ডনাৰ ব্যতিৰেকে যে কোন অথবা সমত দৰপত্ৰ ধৰণ বা ব্যতিকৰণ কৰিব কৰা হবে না।

মোঃ এনামুল হক

উপ-প্ৰিচলক (প্ৰকাশনা)

ডিএফপি-১৩৯৫৮-১৭/৬

সদস্য সচিব টেলাৰ কমিটি



Internet use surges in Japan

TOKYO, June 18: Internet use has surged to 11 per cent of Japanese telecommunications ministry's report found that Internet use was spreading in Japan at a faster rate than the proliferation of computers and cellular phones, taking only five years to hit 10 per cent of the nation's households, says AP.

It has taken 13 years for at least 10 per cent of households to have computers and 15 years for cellular phone use to top 10 per cent, the report said.

Internet use climbed 47 per cent in fiscal 1998, which ended in March 1999, compared to a year earlier, to nearly 17 million people.

The report, however, notes as a problem the violation of people's privacy and other crime on the internet. It also

says that telephone charges for using the Internet in Tokyo are about three times those in New York.

Electronic commerce is also taking off, doubling in fiscal 1998 from the previous year to more than 166 billion yen (\$1.4 billion), the report said.

It has taken 13 years for at least 10 per cent of households to have computers and 15 years for cellular phone use to top 10 per cent, the report said.

They are likely to post a group-level net profit in the first half to September 31, the Nihon Keizai Shimbun said.

The other top five manufacturers of computers and microchips, Toshiba Corp., Mitsubishi Electric Corp. and NEC Corp., will not be able to crawl back to the black in the first half, the newspaper said.

The five companies all incurred a group net loss in the previous financial year to March, hit by Japan's worst post-war recession and the collapse of microchip prices worldwide.

The Nihon Keizai said Fujitsu would likely see a net profit of 10 billion yen in the six-month period, reversing a 13.6 billion yen (\$1.14 million dollars) group net loss in the past year.

Fujitsu will also post a five per cent sales increase in the period, helped by its growing computer software and data processing business.

Government of the People's Republic of Bangladesh

Office of the Executive Engineer R&H
Road Division Dhaka, Banani, Dhaka

R&H Notice Inviting Tender

Sealed tenders are invited in Bangladesh Form No 2911
1. Tender notice no : 326/RD/D/1998-99
2. Name of work : Work of widening of pavement of parts of turn on the 10th and 11th (part) km of Tongi-Ashulia-EPZ road under Kallyanpur Road Sub-Division during 1998-99 fiscal year. Head-266 C/A.
3. Estimated cost : Taka 23,98,700/-
4. Earnest money : Taka 47,974/- will have to be deposited in the form of BD/Pay Order/Protirakha Sanchay Patra/Bonus Sanchay Patra from any scheduled bank in favour of the undersigned.
5. Time limit for completion of work : 45 (forty-five) days from the date of issue of work order.
6. Eligibility of contractors : 'A' to 'D' class enlisted with R&H.
7. Places of availability of tender : Divisional Commissioner, Dhaka Division, Segunbagicha, Dhaka/Executive Engg R&H, Road Division, Dhaka/Mankgoni/Munshiganj/Narsingdi/Narayanganj/Gazipur/Bridge Design Division-1 (Eastern Zone), Bridge Zone, Sarai Bhawan, Dhaka/Planning & Design Division, Dhaka Zone, Dhaka/Sub-Divisional Engineer R&H, Road Sub-Division-1/2/Kallyanpur, Dhaka.
8. Offices where tenders will be received : Divisional Commissioner, Dhaka Division/Supervising Engineer R&H, Road Circle, Dhaka/Planning, Monitoring & Evaluation Circles, Sarai Bhawan, Dhaka/Executive Engineer R&H, Road Division, Dhaka/Sub-Divisional Engineer R&H, Road Sub-Division-1/2/Kallyanpur, Dhaka.
9. Last date of selling tender : 23-6-99 till office hours.
10. Date of receiving tender : 24-6-99 till 12-30 PM.
11. Date and time of opening tender : 28-6-99 at 12-45 PM.
12. Date and time of lottery (if necessary) : 29-6-99 at 11-00 AM in this office.
NB: Officials in the offices to receiving tenders will receive tenders on the specific date as per tender notice and is requested to send the tenders in sealed condition by a special messenger in the office of the undersigned on an emergency basis.

World Gold Council says

IMF gold sale plan hurts poor nations

NEW YORK, June 18: Plans by the International Monetary Fund to sell gold to finance debt relief for poor countries are flawed and jitters about such sales have already hurt the nations they were designed to help, the World Gold Council said yesterday, reports Reuters.

The recent fall in the price of gold as a direct consequence of the plans of