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# The Daily Star BUSINESS

DHAKA, WEDNESDAY, JULY 28, 1999

Dhaka, Tokyo sign deal on investment

Japan and Bangladesh have signed an exchange of notes to execute the agreement on the promotion and protection of investments between the two countries, reports UNB.

The agreement is intended to create favourable climate for promotion of investments in Bangladesh and Japan and for the protection of investments.

Foreign Minister Abdus Samad Azad and Japanese Ambassador Yoshikazu Kaneko inked the exchange of notes in the city yesterday.

The Foreign Minister and the Ambassador formally handed over the notes at the Foreign Ministry.

It will come into force from August 25, 1999.

The agreement was initialed during Prime Minister Sheikh Hasina's visit to Tokyo in July 1997. Later Azad signed the agreement during his official visit to Japan in November last year.

**BEXIM Bank's new MD**



Mohammad Lakiotullah has taken over the charge of Managing Director of the Bengal Export Import Bank Ltd (BEXIM Bank).

Prior to his joining the present assignment, he was the Executive Vice President of National Bank Limited, the first Private Sector Bank of Bangladesh where he worked since April 1983, says a press release.

He began his banking career as a Probationary Officer with the then United Bank Ltd. of Pakistan in 1970.

He held many important positions in Janata Bank and National Bank Ltd.

He also participated in a number of training and seminars at home and abroad.

He had his banking training with Deutsche Bank AG, Frankfurt, Germany, in 1978-79.

**5-day computer fair begins in Bogra Aug 6**

**Star Business Report**

A 5-day computer fair will begin in Bogra on August 6.

The fair is being organised by Whizkids Computers and peripherals, sole distributor of Daffodil Computers Ltd in Bogra, along with eight other companies, says a press release.

The objective of the fair is to offer the latest configuration PCs and other products and provide updated information and technology to the customers at competitive prices.

The participating companies are: Whizkids Computers & Peripherals, Hitech Professional, Microtech Computers, Stamina Computer Club, BC Tech, World Computer Vision, COBITE & Basic Computer Network.

The computer fair was first organised in Dhaka in May 1999, and the Daffodil Computers Ltd announced to hold frequent fairs in different districts of the country to keep pace with the rapid change of the IT industry.

During July 16-22, 1999, it organised a computer fair in Chittagong.

**Shell, Siemens sign accord on power tech**

Shell Hydrogen and Siemens Westinghouse recently announced an agreement to develop and market a unique power generation technology fuelled by natural gas that would essentially eliminate the release of greenhouse gases to the atmosphere, says a press release.

Utilising a special type of solid-oxide fuel cell (SOFC), developed by Siemens Westinghouse in cooperation with the US Department of Energy, and carbon-dioxide sequestration (removal) technology being developed by Shell, electricity can be generated that would nearly eliminate emissions to the atmosphere.

These advanced solid-oxide fuel cell power plants will only produce water and pure carbon-dioxide (CO<sub>2</sub>) as by-products. The CO<sub>2</sub> will be injected into depleted oil and gas reservoirs.

Here it will remain permanently 'sequestered' replacing the hydrocarbons that had previously been trapped naturally underground for millions of years. The water may even be pure enough to drink.

A typical SOFC plant uses hundreds of electrochemical fuel cells 150 centimetres in length and 2.2 centimetres wide, which are bundled together into stacks.

## FBCCI, Karnataka businessmen observe Regional trade should get priority over politics

**Star Business Report**

Business leaders from Bangladesh and Indian state of Karnataka yesterday observed that economics rather than geopolitics should now get priority in the harsh reality of South Asia.

Political agenda must be separated from economic issues to boost trade among the SAARC countries, they said.

"The harsh reality in South Asia suggests that geo-economics get the upper hand over geo-politics," said Abdul Awal Mintoo, President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), at a meeting with the visiting trade and investment mission from the Karnataka state of India at the federation conference room.

"Unless we prepare ourselves, we will be at a most disadvantageous situation," said D R Srikantaiah, President of the Federation of Karnataka Chambers of Commerce and Industry (FKCCI).

He said Karnataka will host the first-ever summit of SAARC

Business leaders in October to bring the business communities of the region closer.

The summit will discuss the business problems and prospects of SAARC members.

He stressed the need for more interactions among the SAARC countries for generating more trade.

"The intra-regional investment in SAARC countries is only about one per cent of total investment. This compares with 43 per cent among the ASEAN countries and 64 per cent among the European Union."

He said joint venture projects under buy-back arrangements and joint development of infrastructures could play an important role in offsetting the current trade imbalance.

Mintoo mentioned a number of potential sectors for joint venture projects, which include food processing, textiles, steel plants, light industries, coal, natural gas and hydrocarbon based industries, cement, telecommunication, power

tourism, computer, electronics and leather.

He said the SAFTA under SAARC promises to create a congenial environment for boosting intra-regional trade and provide opportunities for consolidation of its seven member countries into an economic powerhouse. This would increase South Asia's negotiation strength.

Speaking at the meeting, Dr C Manohar, Secretary of FKCCI, said that they would cooperate with Bangladeshi entrepreneurs in developing information technology (IT) industry.

"We have excellent expertise in IT. We can assist Bangladesh to develop its IT industry."

Manohar mentioned that FKCCI was going to organise a mega event of IT industry, IT Com, to be held from November 1 to November 4.

He urged Bangladeshi entrepreneurs to join the event and find business partners for IT ventures.

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