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BSMP exhibition on local software begins today

Bangladesh Software Marketing and Promotions (BSMP) is going to organise an exhibition exclusively dedicated to the locally developed software and multimedia applications and local IT training centres at DRIR Gallery in Dhanmandi from today.

The seven-day exhibition will start from 10.30 am and will continue till 6 pm, says a press release.

The exhibition is being organised to expand and create a market for local software and multimedia industries. The entire focus of the exhibition is on the local IT products.

Fifteen reputed software and multimedia application developing firms and IT training centres are participating at the exhibition with their locally developed products.

The chairman of BSMP, Khورشيد Anser Khan will officially open the exhibition.

TechnoVista launches management solution

Local IT company TechnoVista Limited yesterday launched a management software of international standards for business firms of the country, says UNB.

The enterprise resource planning (ERP) solution meets the needs of companies in apparel, footwear, textile, food, beverage, automotive, electronics, pharmaceutical, processing and office equipment.

Titled JBA System 21, the software has been developed by UK-based company JBA International, one of world's six top ERP solution makers and number one for style and apparel sector.

TechnoVista, a newly launched software company which is also the only authorised solution provider of IBM here, will be marketing the programme for the companies in Bangladesh.

The software was launched at a function at Hotel Sonargaon, where the solution was presented on screen by the Sri Lankan experts of the JBA International, number two in Asia in terms of newly installed customers.

It was addressed by Foreign Investors Chamber of Commerce and Industry president A K M Shamsuddin, TechnoVista and Mohammadi Group chairman Anisul Haq, Nazrul Islam of IBM and MD of TechnoVista TIM Nurul Kabir.

A separate briefing was also organised by the entrepreneurs in apparel sector where Bangladesh Garment Manufacturers and Exporters Association president Anisur Rahman Sinha was present.

Appreciating the JBA package he said it is encouraging in one sense that foreign companies are coming here and on the other hand such initiatives would foster local information-technology sector.

"After garment, IT could be the second success story," he said, adding that there are huge prospects in the inter-dependent sector, announced by the government as thrust one to take country's economy ahead.

Mentioning that information technology, specially Internet, really made the world a global village, the FICCI President said Bangladesh is still lagging far behind with only 93 days to enter the next millennium.

He blamed bureaucracy as a major barrier to bolstering the IT sector in the country and urged the government to take the charge of satellite for high-speed data transmission at a reasonable rate.

Anowara Group MD made CIP



Md Mahub Alam, Garments and Textiles Industrialist, has been selected as a CIP (commercial important person) by the government for 1999, says a press release.

He is the managing director of Anowara group of industries. The company is one of the pioneer 100 per cent export-oriented garment manufacturing industries with its modern knitting and finishing seven units.

The company has a great contribution and achievement in the field of industrial development especially in garments sector.

Alam is associated with various professional, educational, social and religious welfare organisations.

Situation turns tense as management-Council feud mounts

DSE clearing house stops work for half an hour

By M Shamsur Rahman

A tense situation is prevailing at the Dhaka Stock Exchange (DSE) resulting in a half-hour work stoppage by the clearing house officials.

The DSE clearing house yesterday stopped functioning for at least half-an-hour as the officials refused to work following press reports that the Council was trying to discredit the management by blaming that a section of clearing house officials were involved in dealing with forged scrips.

The officials finally started their work after the management intervened.

A division between the management and the Council surfaced over suspension of three brokerage houses. Later, the suspension was withdrawn from

one of the firms.

The division deepened further as T Mashfu, a suspended broker, filed a case with the CID against the clearing house, charging the officials of being involved in fake share dealing.

Following a preliminary investigation, the management found involvement of three brokers in dealing with fake scrips and later brought the matter before the Council for action.

The DSE management opted for stern action against the brokers after their involvement was revealed by surveillance officials.

Based on the findings of the management, the Council had earlier suspended the three brokerage houses. Later, the suspension was withdrawn from

the ground that he had replaced the fake shares with real ones and appealed for withdrawal. The Council had also appointed a six-member committee to 'evaluate' the activities of the management.

Talking to newsmen, the councillors said that they had withdrawn the suspension according to the DSE regulation which says that a broker could be allowed to trade if he replaces the shares.

But a section of the councillors, who did not support the decision of withdrawing suspension, later alleged that it was likely to further jeopardise the already depressed market. They also say that the Council's evaluation committee was a ploy to control the management's

surveillance activities.

Following the suspension of the brokers, there were also allegations of intimidating the management by T Mashfu, a suspended broker. The DSE Chief Executive Officer G G Chowdhury had also filed a general diary with the police in this regard.

The SEC also suspended licenses of two brokers on charges of dealing in fake shares. It also formed a two-member committee to probe the alleged involvement of the brokers in the scam.

Meanwhile, the DSE Council is expected to hold a meeting Monday with the Securities and Exchange Commission (SEC) to discuss the fake share issue.

9th annual ministerial meet at UNGA

Dhaka seeks duty-free access for LDCs

NEW YORK, Sept 30: Foreign Minister Abdus Samad Azad urged the world community to undertake special measures to accord duty-free access for the LDC exporters, says BSS.

Such measures would help economies of LDCs much more than any other initiatives being considered, Azad opined.

He told this as the Coordinator of LDCs while making opening remarks at the ninth annual ministerial meeting of the LDCs at the United Nations General Assembly (UNGA) in New York yesterday.

In this connection, Bangladesh foreign minister recalled that duty-free access to the LDC products was agreed on autonomous basis at the Singapore ministerial meeting of the WTO.

He cautioned that elimination of trade barriers alone would not be sufficient unless the supply-side constraints in the LDCs were attended.

Highlighting the need for flow of private capital to the

LDCs, Azad emphatically said we should make every effort to attract foreign direct investment.

In this regard, he drew the attention of the developed countries saying they should give special incentive to the private sectors of their countries so that they could find interest in investment in the LDCs.

In respect of Official Development Assistance (ODA), the foreign minister stressed the need for reorientation of the programmes in order to make it more effective. He also urged the developed countries to enhance the flow of ODA to the LDCs.

Describing the debt reduction issue as an important one for the LDCs, Azad noted that investment programmes were interrupted as plenty of resources of the LDCs were being diverted to debt payment.

Appreciating the recent highly indebted poor countries (HIPC) debt relief initiatives, Bangladesh Foreign Minister said these initiatives should be

implemented immediately. It should be widened and deepened to cover the remaining LDCs, he added.

In regard to elimination of poverty he sought special steps from the development partners in this regard.

The meeting chaired by Azad was addressed, among others, by UN Secretary General Kofi Annan, Minister for Foreign Affairs of Nepal, Chairman of G-77, Chairman of NAM, Deputy Secretary General of UNCTAD and Senior Advisor of World Bank.

The core agenda of the meeting were the socio-economic development in the LDCs and progress in the implementation of the programme of action for the LDCs in the 1990 and follow-up and implementation of the initiative under the integrated framework for trade related technical assistance for the LDCs supported by UNCTAD, WTO, ITC, IMF, World Bank and UNDP.

Sangu Gas ready for Year 2000

The integrated Year 2000 (Y2K) compliance test on the Sangu Gas facilities has been successfully performed.

The objective of this test was to mitigate Y2K potential risk during the change of the Millennium.

It can be concluded from the results of the integrated test on safety and process that the Sangu Gas facilities are ready for the Millennium change, says a press release.

Shell Bangladesh Exploration and Development BY (SBED) and its partners Cairn Energy PLC and HBR Energy Inc decided to have an integrated 72 hours test which required a complete shutdown of the offshore platform and onshore processing facility from 24 to 27 September. All the testing activities on Sangu were completed ahead of schedule and deliveries of gas resumed on the 26th of September.

The test venture partners have a Y2K programme for the Sangu Gas facilities in place since May 1999.

SBED is confident that it has taken all possible steps within its control to ensure availability of gas of the Sangu offshore facilities, however the overall system reliability is dependent on a range of third parties.

Sajeda for cleaner industrial technology

FICCI seeks end to prior DOE permission to set up plants

As investors sought abolition of environmental permission for new enterprises, Environment and Forest Minister Syeda Sajeda Chowdhury said foreign investment should take place in the country ensuring environment protection, reports UNB.

The government has given the highest priority to foreign direct investment as a prime instrument of capital inflow to the country," she told a meeting of foreign investors in the city yesterday.

Foreign Investors' Chamber of Commerce and Industry (FICCI) organised its monthly luncheon meeting at Sheraton Hotel.

The Minister said foreign investment would not only pave way for the country's economic growth and enhance quality of life of the people, but also protect the environment through application of CDM (Clean Development Mechanism) technologies.

In his address of welcome, FICCI president A K M Shamsuddin said the existing system of obtaining prior permission from the Department of Environment (DOE) before setting up an industry should be done away with to encourage investment.

"Instead, DOE should be entrusted with the job of proper monitoring of the set rules, guidelines etc. related to environmental policy of the government and ensuring strict compliance thereof."

Referring to environmental pollution: situation prevailing in the country, he said pollution of atmosphere due to smoke emission from automobiles is experienced as a long-standing problem throughout the world, particularly due to wide application and use of internal combustion fuel.

Exhaust gases from automobile engines contain unburnt fuel - Hydro Carbon (HC), partly burnt fuel - carbon monoxide (CO), nitrogen oxide (NO), sulphur dioxide and lead.

"These compounds pollute and vitiate the air which have certain, negative impact on human bodies and the surrounding environment," he said, adding that 60 per cent of air pollution in the cities is caused by emissions from automobiles.

Referring to recent surveys conducted in the cities, he said the presence of lead in the bodies of children is eight times higher than the level recommended by the World Health Organisation (WHO).

"Every year, nearly 15,000 deaths occur because of disease related with air pollution," Likewise, presence of carbon monoxide, sulphur dioxide, nitrogen oxide and chloro fluor carbon (CFC) spewed by refrigerators and various sprays in the atmosphere cause serious health hazards to the populace.

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he said.

The FICCI president also pointed out that discharge of toxic industrial wastes in the waterbodies also caused serious environmental hazards. Hydraulic horns are not supposed to be used, but they continue to be used everywhere.

In case of fire, he said, "We know the phone numbers of the fire department to call for help. But in case of an oil tanker accident in the Bay of Bengal or in case of a gas-well fire like Magurchhara, do we know whom to call? Which agency is responsible for this? Do our existing laws cover these areas of disaster?"

As such, the foreign chamber chief proposed a set of recommendations to the government for ensuring a clean and pollution-free environment, which is a sine qua non for attracting more foreign direct investment.

He said adoption of catalytic converters in all automobiles irrespective of whether or not leaded or unleaded fuels are used and pursuing strict national emission standards are a must.

Bangladesh should have appropriate standards for safeguards against environment pollution for vehicles manufactured abroad and exported to Bangladesh.

He also suggested phasing out leaded fuel from the market and the two-stroke engines.



Minister of Environment and Forests Syeda Sajeda Chowdhury speaks at the Monthly Luncheon Meeting of the Foreign Investors' Chamber of Commerce and Industry at a city hotel yesterday. Also seen in the picture are: President of the Chamber AKM Shamsuddin, FICCI Vice President Chan Kun Han, FICCI Secretary Jahangir Bin Alam and the Secretary of the Ministry of Environment and Forest Syed Marghub Morshed.

Dr Jacques Attali talks to The Daily Star

Regional integration a must to curb wealth concentration in rich states

Star Report



Dr. Jacques Attali

some banks are taking up the idea. In Bolivia and Kenya, banks are interested in micro-finance because MFIs are profitable and a lot of money is available for micro finance. The PlanNet University, library and MFIs ratings would create an environment where the markets and the bankers would consider micro-finance in their plans. But, MFIs should not become collection banks. These are banks with special purposes and ethics and deals with the trust of the people without asking for guarantees. This is something which the normal bankers wouldn't do. It needs a delicate balance between professionalism and trust. I do believe that in the next 10 years, we will have a network of 10,000 MFIs with the help of PlanNet Finance serving 50 to 100 million families, which is the official target by the UN to reduce poverty.

DS: Do you believe in Prof Yunus' view that 'access to credit is a human right'?

A: Yes, he is correct. But I would rephrase it to say that trust is a human right. Of course, credit is a consequence of trust.

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it alone will not be enough. You know the proverb that it's not enough to give money to buy fish, but it's better to teach someone how to fish. So, micro-finance gives the money to buy the net for catching fish. But the issue of giving money to buy the net is not all. There are at least four pillars for poverty eradication. One of them is democracy. No development will take place without democracy - without freedom of knowledge, information, freedom to criticise and change government. The second pillar is social services, while the third is education and the fourth is micro finance. So, micro finance is just one of them.

DS: How were you attracted to micro-finance?

A: I had an exposure on Bangladesh ten years ago and came to learn about micro-finance. Then, as I launched the European Bank, I introduced a special credit programme for small enterprises. I was later asked to present a paper in December, 1997, on poverty and micro-finance by the World Bank. Eventually, I got interested in micro credit operations.

DS: Tell us about your experience in founding the European Bank and the whole process of the launching of European single currency. How does it benefit Europe and us?

A: This is related to Bangladesh in some sense, because soon after we launched the flood action plan in Bangladesh, the Berlin Wall collapsed. So, I had to move from Bangladesh to address the question of the eastern Europe. This new institution was created to hook eastern Europe to its western part. The historical experience tells us that it is important for you to have a common economic programme if you want to ensure real development and stability. After the first World War, we did not have a common programme with Germany. Following the collapse of the Berlin Wall, we felt that we should brush aside our flaws and include Russia in a common programme. Then we decided to create the European Bank to hook Russia to the west. We have the 15-member European Union. But

there are 15 more nations in eastern Europe who are out of the bloc. So, our agenda is to assemble the whole of Europe under one bloc. What is the consequence of EU? One effect is that you now have not only one superpower, but two. You will not be totally dependent on American decisions. Then, this will stabilise Russia and stop what Russia is doing on its southern borders. The third consequence is that the stabilisation of Europe is resulting in regional growth, which is the engine of world economy. This is also an example for others on how to stabilise their own environment. One day, you will realise that what was so hard between France and Germany, is not so hard between Bangladesh, India, Pakistan and Nepal. EU's success story will be an incentive for others to move ahead with regional integration. Our experience will be useful in such endeavours since we had to go through a lot of negotiations on customs union, other regulations, and the central bank.

DS: What is your view about the southeast Asian economic collapse?

A: There are a lot of reasons. It was a terrible crisis and a lot of people lost their savings and jobs. But it is not the end. You should make a clear distinction between Japan and the rest of Asia. Japan is certainly in a very deep crisis because of its aging problem and its isolation from the rest of the world. It has no clear view of its future. But for Asia, it is also a useful crisis because people now realise that for real development you need democracy and you need to do away with corruption. So, it is a maturity crisis as well.

DS: Mahathir had said while there should be a total openness, there should also be some sort of regulation on short-term investment. What is your view about it?

A: Yes, this is one of the crisis-yesited lessons. It is absolutely silly to invite short-term capital. Even the most market-oriented economists now agree with that.

DS: So, what are the lessons for Bangladesh from the crisis?

A: The lessons are that it is important to have transparency, regulation on private banks, a clear knowledge of what is the amount of the inflow of capital and to have control of them. Korea, Thailand and Singapore are already back to new hopes. I think economic growth will return to the region. But political crises may be creating more trouble for some regions. There is a relationship between economic crisis and what happened in Indonesia today. The economic crisis was the triggering factor for fragmentation of the population. I don't think this crisis is going to have a long-term effect on the trend of economic growth in southeast Asia except Japan.

DS: How strongly you link democracy to growth? For example, South Korea and Taiwan are not good models for democracy and yet they have good growth.

A: Without human rights and transparency, poverty is increasing in the countries you mentioned. It is clear that the market is not interested in countries which do not have democracy in place. Investors are not putting their money where there is political uncertainty. It is clear today that political uncertainty occurs in the absence of democracy. One of the vital elements of democracy is transparency, which also applies to economic transparency to know the social problems before they are too huge to overcome.

DS: You were the main person in generating French interest in the Flood Action Plan (FAP). So, tell us how do you assess it?

A: I think it has been a clear demonstration that when there is a political will every impossibility becomes a possibility. All the powerful nations of the world committed to fund this project. We also had the London meeting in September, '89 to get the pipeline ready to start the project. The problem was that there was no driving force to complete the task and there was no strong leadership to push such a huge project. There wasn't any institution in charge of it. But then, with the collapse of the Berlin wall the

attention of G-7 simply shifted away from FAP. It was impossible for G-7 to tackle two things at the same time - the FAP and the restructuring of east Germany.

DS: Please share with us some of your visions - how do you see the world economy in the coming years and how can Bangladesh benefit from it?

A: Over the next decade, there will be a huge growth because of IT and nanotechnology. But what will be the consequence of this huge growth? This is going to increase the GDP of the planet at the rate of something like 4 per cent a year. Now, the absence of a control mechanism at the world level is going to create a huge concentration of power and knowledge and wealth. This is not anything new. We have seen that this concentration process for the last 20 years. And the gap is growing between North America and the rest of the world. Of course, countries like Bangladesh are benefiting from global growth, but it is doing so at less than others. In 1965, the wealth of 10,000 richest people matched the wealth of just 88 people to match that level. Only in health, the gap has been reduced to some extent, but everywhere else that gap is growing. So, the consequence of the global growth may be an awareness for the need of global institutions in the global village structure.

DS: What do you think about the impact on the environment?

A: The impact will be evidenced on three areas - energy waste, climate changes, air and water pollution. Now, the civil society has to enforce laws to stop climatic changes. I believe that people will realise the need for a global control on pollution.

DS: We are witnessing mega-mergers of companies. Doesn't it disempower countries like Bangladesh?

A: Of course, No! Only Bangladesh, but many western countries, whose wealth is owned by someone else, are facing the same problem. US pension funds are now controlling the best companies. Because of anti-trust act, concentration of wealth has stopped in the US. But where is the global anti-trust law? Now, there will be a lot of regional integrations. Bangladesh, India and Pakistan present a huge middle class and an excellent human resource base. So, the future should be yours if you can integrate. Everyone is integrating, so why not Asia? If I have to look at Bangladesh's future, my first question is where is the integration.

DS: Thank you very much for your time.

A: Thank you too.