

WB debars five companies for corruption

WASHINGTON, Oct 29: The World Bank yesterday said it had declared five Japanese and US consulting firms negligible for bank contracts for having engaged in corrupt practices, reports AFP.

Two Japanese firms, All Nippon Engineering Corporation and Pennmacs, are barred indefinitely from doing business with the World Bank. Three other companies, Niko Research Center Limited of Japan and Niko Research Center and International Access Corporation of the United States were ruled ineligible for five years.

A bank statement said Niko Research Center, which was liquidated earlier this year, was a wholly owned subsidiary of Niko Research Center Limited of Japan.

World Bank president James Wolfensohn approved the measures on the recommendation of the bank's sanctions committee, which found that the five firms had engaged in corrupt practices as defined by the bank's consultants' guidelines, according to the statement.

Malaysia's 1999 growth seen at 4.3pc

KUALA LUMPUR, Oct 29: Malaysia's economy will expand by 4.3 per cent this year, a sharp improvement from the government's earlier prediction of 1 per cent, the Finance Ministry said in its annual economic report released Friday, reports AP.

The sharp upward revision of the real gross domestic product for this year is supported by a recovery in domestic demand, a stable exchange rate and progress in restructuring banks.

During the regional economic crisis, Malaysia's economy endured its worst recession ever, contracting for five straight quarters. In 1998, the economy shrank 7.5 per cent and finally snapped out of recession in the second quarter this year.

Malaysia imposed controversial capital controls in September 1998 in an effort to stem the flow of money in and out of the country.

Sony to start digital data broadcasting in 2000

TOKYO, Oct 29: Sony Corp plans to start digital data broadcasting via satellite when Japan launches the service in 2000, a spokesman said today.

"We plan to enter the business as soon as the digital data broadcasting service starts late next year," the spokesman said.

"We plan to do it by ourselves, but if we can find suitable partners, a tie-up is still an option," he added.

Sony would apply to the posts and telecommunications ministry for a license to set up a subsidiary for the service late Friday, the spokesman said.

"I hope we can receive the ministry's approval as early as December," he said.

The company planned to set up a fully-owned subsidiary. Data Broadcasting with a capital of 500 million yen (4.8 million dollars) to launch services to supply games, music, as well as movies and other entertainment to subscribers at home.

Regulations on foreign ownership of broadcasting firms prevent Sony from entering the sector itself.

Special Branch, Bangladesh Police

Rajbari, Dhaka

Tender Notice

No: 9/1999-2000

Sealed tenders are hereby invited from bona fide manufacturers' authorised agents/suppliers for purchase of 4 Explosives Detectors, 10 Archway Metal Detectors, 90 Hand Held Metal Detectors, 10 Ground Search Metal Detectors, 3 Plastic Bomb Detectors and 2 Vehicle Search Mirrors for use at the Special Branch, Bangladesh Police, Rajbari, Dhaka office. The said tenders should be dropped in the tender box kept at the Ground Floor of Special Branch, Dhaka office within 12:00 Noon of 29-11-99 and will be opened on the same day at 12:30 PM in presence of the tenderers (if any). 2% (two per cent) of the total price quoted in the tender should be submitted as earnest money (refundable) with the tender through Demand Draft/Pay Order from any commercial bank in favour of the undersigned. Otherwise tender will be treated as cancelled. Each tender schedule consisting specification with terms & conditions can be collected at Tk 750/- (seven hundred fifty) only (non-refundable) from the staff section of the SB Office at Malibagh during office hours upto 28-11-99. No tender schedule will be sold on the date of opening tender.

The undersigned reserves the right to accept or reject any tender without assigning any reason.

Kazi Jainul Abedin, Beer Prateek
Special Superintendent of Police (VR)
For/Additional IG, Special Branch
Bangladesh Police, Dhaka
Phone: 9333294

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The Daily Star BUSINESS

Washington declines to budge a single inch

Deadlock on WTO's Seattle talks still holds firm

GENEVA, Oct 29: The upcoming World Trade Organisation (WTO) conference in Seattle and the future of multilateral trade talks remain unclear, despite attempts by cabinet ministers from 25 countries, who met in Switzerland, to get things moving reports IPS.

The ministerial gathering in Lausanne, Switzerland concluded with almost unanimous expressions of goodwill. But the parties locking horns over the meeting to be held Nov 30 to Dec 3 in the US City of Seattle, Washington did not budge a single inch.

The final declaration, read by the Economy Minister of Switzerland Pascal Couchepin, urged the missions accredited before the WTO in Geneva to seek an understanding prior to the conference.

The delegates will have to work hard in the next few days just to identify the essential points on which a consensus is to be reached in Seattle. Once

that aim is achieved, the guidelines will have to be defined for negotiating each point on the agenda, states the document.

The declaration adds that the ministers confirmed their determination to overcome the persistent discrepancies, and to adopt in Seattle a balanced programme for talks that responds to the interests of the 134 members of the WTO.

Discussions on the text of the final declaration to be approved in Seattle have been going on at last since July, even though the first formal draft of the document was released just three weeks ago.

A revised draft, distributed on Oct 19, presents the contrasting positions of the two blocs caught in a stalemate over the possibility of a new round of trade talks being launched.

The European Union (EU), meanwhile, expressed its willingness address developing for the total implementation and enforcement of existing accords, as long as they agreed that the Seattle conference should approve a broad agenda.

A trade negotiator who wished to remain anonymous pointed out that with a multi-point agenda for the talks.

Europeans would have a wide range of cards to play when it came to the issue of agriculture, their most pressing concern.

It once more became patent at the gathering in Lausanne that the question of farm products was the main bone of contention, he added.

"EU continues to subsidise agricultural production and farm exports, a practice staunchly opposed by efficient producers, linked in the Cairns Group."

EU Trade Commissioner Pascal Lamy said in Lausanne that his bloc was not evading discussions on the agreement on agriculture, but believed that the conditions for talks on farm products did not necessarily have to be agreed in Seattle.

The Cairns group, on the other hand, supported by the United States and developing countries, wants the groundwork for the talks on farm products to be established at the WTO conference.

Preparatory move to ride out Y2K glitch

Japan warns people to hoard essentials for three days

Telephone

No big problems are expected, the agency said. But people should avoid picking up the phone just to check it works, and jamming up the lines.

Travel

Travellers should "build flexibility" into their plans and check the latest information before leaving.

Keep bank records

While all financial institutions and post offices would back up their financial data, "to be on the safe side we recommend that you retain any receipts etc. you receive up to the New Year period."

People should "prepare as usual" for when cash machines are out of service over the New Year holiday but should also watch out for theft.

People were urged to check home appliances, and to watch out for fraud related to the computer bug, and for any computer viruses disguised as anti-Y2K programmes. Small businesses were asked to draw up contingency plans.

Many people in Japan already have food and water supplies for three days to get them through earthquakes.

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