

## Negotiations extend to 3rd day with 'no progress'

## Barshefsky discouraged by talks with China on WTO entry

BEIJING, Nov 12: US Trade Representative Charlene Barshefsky expressed discouragement over bilateral talks to get China into the World Trade Organisation, telling reporters no progress has been made in two days of negotiations, reports AFP.

The statement followed a series of high-level negotiations between Barshefsky and Chinese Minister of Foreign Trade Shi Guangsheng. Talks were slated to continue today.

Barshefsky's spokeswoman would not comment on the stumbling blocks that arose in negotiations. On Wednesday, Barshefsky described her discussions with Shi as "substantive and detailed".

To complete its 13-year quest to join the organisation, which sets global trading rules, China must reach market-opening agreements with the United States, the European Union, Canada and other members.

The goal was to complete these agreements before WTO members gathered in Seattle No. 30-Dec. 3 for the launch of a new round of global trade talks. Meanwhile, a Reuters report from Washington says: The White House said US trade officials would hold a third day of negotiations in Beijing on Friday aimed at bringing China into the World Trade Organisation, but called the talks "difficult" and cautioned against expecting a final breakthrough.

A senior administration official added, "I haven't gotten any hint that there's progress toward a breakthrough".

Buoyed by their most substantive trade talks in seven months, officials said US Trade Representative Charlene Barshefsky, top White House aide Gene Sperling and other US negotiators would remain in Beijing Friday to press ahead with WTO talks.

The delegation had been expected to return to Washington after holding what Barshefsky described as "substantive and detailed" discussions on Wednesday and Thursday with Chinese Minister of Foreign Trade Shi Guangsheng.

US officials said the talks were extended at China's request. Sources said negotiations could drag on to Saturday or beyond if progress continued to be made.

The goal is to complete a market-opening agreement that would clear the way for China

to join the 134-member trade body before WTO members gather in Seattle from Nov. 30 to Dec. 3 for the launch of a new round of global trade talks.

"They feel it's been substantive," a US official said of the negotiations in Beijing. "Some of the times in the past these talks have bogged down on procedural matters. They're actually getting to the heart of what will make a strong commercial deal."

With world trade talks only a few weeks away, the United States and China have arrived at the moment of decision on Beijing's bid to join the WTO.

To complete its 13-year quest to join the organisation, which sets global trading rules, China must reach market-opening agreements with the United States, the European Union, Canada and other members.

In recent weeks, the Clinton administration has been fine-tuning its market-access demands, which could serve as the basis of a last-minute compromise.

That package was based on the market-opening concessions offered by Chinese Premier Zhu Rongji during a visit to Washington in April.

Zhu's offer included unprecedented access for US companies to Chinese markets in agricultural products, telecommunications and distribution services.

US officials concede they have little room to manoeuvre in the negotiations since US business interests and lawmakers are counting on an agreement that at least matched the April terms.

"It would be a mistake to assume that some kind of casual or carefree throwing away of gains earlier secured would be well received by the business community," said US-China Business Council President Robert Kapp.

But Kapp said he fully expected the deal that emerges to look a lot like the April package. "With a drop of ingenuity and enough tampering around the margins of the April understanding, each side can say it was worth waiting seven long months."

US-China negotiations were suspended after the NATO bombing of the Chinese Embassy in Belgrade in May and only resumed in September when Clinton met President Jiang Zemin in New Zealand to meet fences.

## Chirac says after meeting EC chief

## France shares common goal with UK to end beef row

PARIS, Nov 12: France, facing a threat of legal action from the European Commission, insisted yesterday that it shared with Britain a common goal of ending a rancorous row over British beef, reports Reuters.

But President Jacques Chirac said after meeting European Commission President Romano Prodi that France was demanding guarantees before it would agree to resuming British beef imports.

"To reach this solution, we need a certain number of guarantees... the experts will meet again tomorrow. I want these final, indispensable guarantees to be agreed. These guarantees are essential for us," Chirac said.

Prodi said he hoped for an agreement on Friday or Saturday, saying the commission would do "everything in its power to find a solution tomorrow or the day after."

"It will try to do so tomorrow or the day after in the planned technical meetings. I hope that the will to work together will have a positive outcome," he said.

The European Commission earlier warned France it faced legal action next week if it maintained its unilateral ban on British beef as the search for a negotiated solution to the cross-Channel row continued.

The decision on whether to initiate proceedings will be taken by the 20-member "college" of European Commissioners when they meet in Strasbourg next Tuesday. More than half of them will have to support the move.

British Prime Minister Tony Blair, under attack at home for his government's handling of the issue, spoke on the telephone for 30 minutes on Thursday with his French counterpart, Lionel Jospin.

A source close to Jospin said the will existed in Paris and London to reach an accord. "There is a common will to find an agreement. We will keep working," the source said.

No ministerial meetings were planned but French and British experts would discuss the beef row in Brussels on Friday.

Britain said it shared the desire to resolve the dispute. "The British have been saying that all along... The British (agriculture) minister has made it clear that there's been a shared aim," an agriculture ministry spokesman said.

Blair and Jospin held what was described as a "perfectly friendly" telephone conversation but failed to achieve a breakthrough.

Blair's spokesman said French demands for extra

safety guarantees were "not on". There remain an expectation that this can be resolved without legal action," he said.

The row has soured relations between London and Paris and Blair, caught on the hop by France's refusal to back down, has been accused of being spineless by the conservative opposition.

Legal action is a notoriously lengthy three-stage process with little chance of a clear-cut outcome for years. Despite this, few cases would be as politically sensitive as this one.

France says it has not yet complied with the EU decision to end a ban on British beef imposed in March 1996 because of fears of a health risk due to mad cow disease.

British Agriculture Minister Nick Brown and his French counterpart, Jean Glavany, were due to meet in Brussels on Monday for a routine, monthly EU ministerial session.

European food safety commissioner David Byrne issued a statement saying he would inform his colleagues at a meeting in Strasbourg on November 16 of how he intended to proceed.

But the prospect of legal action — a notoriously lengthy process — is not welcomed by any of the parties. It would be a diplomatic embarrassment to France and yield little immediate compensation for Britain.

The very idea that a government could be in such a breach of European law, isolated by the other 14 partners, is unthinkable," said Alan Donnelly, leader of Labour's group in the European parliament.

"The diplomatic pressure is too great and they will have to give in."

Britain's farmers welcomed Tuesday's deadline.

## Daewoo Hilton Hotel sold to HK firm

SEOUL, Nov 12: Hong Leong Group, a Hong Kong hotel management firm, signed an agreement in Seoul to buy the Hilton Hotel in Seoul for \$228.5 million, reports AP.

The hotel is currently owned by South Korea's Daewoo Development Co., a unit of the ailing Daewoo group, which is selling assets to improve its financial condition.

Daewoo earlier had scrapped a deal to sell the hotel for \$215 million to General Mediterranean Holding Co. of Luxembourg when the latter failed to pay the money in time.

Daewoo narrowly escaped becoming the nation's largest-ever bankrupt when domestic creditors agreed in July to delay repayment of billions of dollars in debt for six months.

In return, Daewoo promised to cut its debt drastically by selling or spinning off all but 12 of its 25 subsidiaries. It is undergoing a massive restructuring under the supervision of its creditors.

Under government pressure, Daewoo chairman Kim Woo-chung resigned last month.

## Turkey, IMF may finalise 3-year accord in '99

ANKARA, Nov 12: Turkish Treasury Undersecretary Selcuk Demiralp said today that a planned loan accord with the International Monetary Fund, which Turkey hopes to finalise this year, will cover a three-year period, reports Reuters.

Speaking to reporters after meeting a senior IMF official, Demiralp said the accord envisaged cutting inflation to 25 per cent next year and 10 per cent in 2001, figures in line with previously announced targets. Annual consumer price inflation stood at 64.7 per cent in October.

## Moore warns Seattle talks could tumble

## World trade leaders seek ways to further liberalisation

GENEVA, Nov 12: Top trade officials from the 135 countries in the World Trade Organisation meet in Seattle, Washington on November 30 to set the scope and timing for further trade liberalisation in the coming years, reports AFP.

They are supposed to produce a "Seattle Declaration" laying down the ground rules, areas for discussion and length of a new round of talks, without going into any detail on the actual issues.

But so far even this has proved impossible to agree, and a hastily-called meeting of 25 key ministers in Lausanne, Switzerland last month failed to show concrete progress.

The Seattle meeting from November 30 to December 3 is supposed to decide the topics for negotiation during the coming round of multilateral trade talks, scheduled in principle to begin in January and last three years.

Those in favour of limited discussions or an outright pause in trade liberalisation negotiations, notably developing countries, are up against supporters of a wide-ranging and ambitious programme.

Many participants, includ-

ing the WTO director-general, former New Zealand prime minister Mike Moore, would like to dub the new round "the development cycle" and ensure that the world's poorest countries reap the maximum benefit from market opening efforts.

Many such countries have no permanent representative at WTO headquarters in Geneva and lack both the manpower and technical expertise to negotiate with heavyweights from the industrial world.

And while issues such as agriculture and services have the major industrial powers hot under the collar, developing countries see efforts to introduce social issues such as minimum labour standards into trade talks as a back door way of shutting out their goods.

Trade sources here say an atmosphere of suspicion has often been detectable during the exchange — something they do not remember during the previous Uruguay Round which gave birth to the WTO.

But that round proved so difficult that it dragged on for seven years (1987-94) and even then agriculture and services had to be left incomplete, with a promise to revisit both issues in

2000 — providing the so-called "built-in agenda" for a new round of global trade talks.

Their chief target is the European Union, said to account for 85 per cent of the world's subsidies to agricultural exports.

But the EU and its supporters counter that the United States and others are equally guilty through disguised subsidies and domestic support measures.

The EU is now trying to introduce the principle of "multifunctionality" into any agriculture talks — meaning that the importance of farming for village life, the environment and social factors must be taken into account in any negotiations.

The Cairns group, on the other hand, wants agricultural products to be handled in the same way as industrial goods, for which tariffs will probably be negotiated next year.

Another Reuters report from Rome adds: World Trade Organisation chief Mike Moore yesterday warned the launch of new global trade talks next year could be under threat, with negotiators still split over the agenda for a key meeting in Seattle in three weeks.

## WTO opponents launch \$40,000 ad campaign

SEATTLE, Nov 12: Opponents of World Trade Organisation meetings set to begin here in less than three weeks raised their profile Thursday with the launch of a \$40,000 outdoor advertising campaign, reports AP.

Ninety ads on buses and 14 billboards aimed at educating the public to what organisers call the behind-closed-doors practices of the WTO will begin appearing around town through November.

"I think everybody agrees that there is massive public ignorance about" the WTO, said Jim Puckett, director of the Asia Pacific Environmental Exchange, which organised the campaign.

And it's in the climate of this public ignorance that the WTO has been able to become so powerful and so unaccountable," Puckett said.

Some of the 15 participating labour, human rights and environmental groups launched the campaign at a news conference at the Mountaineers Club.

The ads pose a common question: "WTO: But what are we trading away?" Each suggests a different answer — from workers' rights to human rights, from clean air and clean water to forests, family farmers and endangered species.

## Dell operating profit up 42pc

DALLAS, Nov 12: Dell Computer Corp's operating profit rose 42 per cent over a year ago during its latest quarter as growing sales to small customers and over the Internet more than offset higher costs for components, says AP.

The leading seller of personal computers in the United States earned \$483 million or 18 cents a share in its third quarter ended Oct 29. That excludes \$194 million in one-time costs related to the acquisition of ConvergeNet Technologies, which left Dell with a net profit of \$289 million, or 11 cents a share.

In the same quarter last year, Round Rock, Texas-based company had a profit of \$384 million, or 14 cents a share a year ago.

The latest results were right in line with analyst expectations, according to a survey by First Call/Thomson Financial.

Third-quarter revenue grew 41 per cent to \$6.78 billion, up from \$4.82 billion the prior year.

In the first nine months of its fiscal year, Dell's operating profit totaled \$1.42 billion, or 52 cents a share, up 38 per cent from \$1.04 billion or 37 cents a share the prior year.

Revenue for the year to date totaled \$18.46 billion, up 41 per cent from \$13.07 billion from year-ago levels.

## RHD Notice Inviting Tenders

1. Tender Notice No : 01/SRD/1999-2000.
2. Name of work : Construction of 75.05 metre long (3x24.40m) simply supported RCC Bridge at Gap No. 41/1 (Darakhai Bridge) on 41st KM of Sylhet-Sunamgonj Road under Sunamgonj Road Division during the year 1999-2000. (Ch. to 168 REV)
3. Estimated cost : Tk. 3,14,83,117/-
4. Earnest money : Tk. 6,29,663/-
5. Time allowed : 730 (Seven hundred thirty) days from the date of issue of work order.
6. Eligibility of : "A" Special category of RHD.
7. Name of the : Undersigned/Divisional  
offices where : Commissioner, Sylhet/Executive  
tender document : Engineer (RHD) Road Division,  
will be available : Sylhet/M. Bazar/Hobigonj/  
Rangpur/Barisal/Planning &  
Design Division, Comilla/  
Chittagong/Rajshahi/Khulna/  
Planning Division-1 (P&D),  
Dhaka/Sub-Divisional Engineer  
(RHD) Road Sub-Division,  
Sunamgonj/Chhatak/ Sunamgonj.
8. Name of the : Undersigned/Addl. Chief Engineer  
officers who : (RHD) Comilla Zone, Comilla/  
received the : Dhaka Zone/Chittagong Zone/  
tenders : Rajshahi Zone/Khulna Zone/  
Rangpur Zone/Barisal Zone/  
Divisional Commissioner, Sylhet/  
Superintending Engineer (RHD),  
Road Circle, Sylhet/Procurement  
& Monitoring Circle Dhaka/  
Executive Engineer (RHD),  
Monitoring and Evaluation Division,  
Rangpur.
9. Tender will be : Undersigned
10. Last date of : At 5.00 PM of 29.11.99.
11. Last date of : At 12.30 PM of 30.11.99.
12. Date & time of : At 12.30 PM of 08.12.99.
13. Date & time of : At 1.00 PM of 15.12.99.

Ali Ahmed Chowdhury  
Executive Engineer (RHD)  
Sunamgonj Road Division

## Russia mulling Eurobonds in London Club deal

MOSCOW, Nov 12: A senior Finance Ministry official said Russia would be ready to restructure \$32 billion of Soviet-era London club debt in a swap for sovereign Eurobonds if it considered the resulting debt burden sustainable, reports Reuters.

The official, ahead of talks on November 16, said he expected negotiators to reach a deal by December 2, when the next interest payment on the debt is due, but that there was a risk that creditors would accelerate and announce default on the debt if a deal was not reached by then.

## Oil sharply slips from its 34-month peak

LONDON, Nov 12: Oil prices yesterday dropped as some dealers took profits but strong fundamentals which swept crude to a 34-month high on Wednesday look set to prevail, reports Reuters.

Brent blend futures settled at \$24.28 barrel, off 21 cents on the day. Crude was still showing a dollar rise this week but is now sharply lower than the peak of \$24.81 set on Wednesday.

"After a dramatic day on the oil front yesterday, the inevitable profit taking is occurring, but the uptrend is still intact," said Peter Gignoux, head of the energy desk at brokers Salomon Smith Barney. "Oil traders are still digesting an encyclopedia of good news."

Stronger oil prices have fuelled by key producers considering an extension of deep supply cutbacks even as energy watchdog the International Energy Agency predicted a record decline in global inventories during the northern hemisphere winter.

That potential combination of tight supplies and booming demand could propel oil prices to \$30, some oil analysts warned.

Even if prices reach those levels OPEC watchers say the cartel may struggle to change policy.



Mayor of Dhaka City Corporation Mohammad Hanif hands over a claim settlement cheque to Sofia Begum, nominee of late Mohammad Ali, in presence of Al-haj Md Mookbul Hossain, MP and Chairman of Sandhani Life Insurance Company Ltd. M.A. Karim, Managing Director, EVP (Admn), Sadeq Khan, Commissioner of Ward No 47, and other senior officials of the company.

## WB funded Sharif govt probe into power sector blots

LONDON, Nov 12: The World Bank cooperated closely with the former government of Pakistan in a corruption investigation aimed at the regime's political enemies, the Financial Times reported today, reports Reuters.

The FT quoted from a Pakistani government document it said it obtained, alleging that the World Bank made available funds to help pay for an investigation into Pakistan's power sector.

The report said that the probe was directed at political opponents of former Prime Minister Nawaz Sharif, who was deposed last month in a bloodless military coup.

The World Bank issued a statement early today confirming that it was indeed investigating corruption in the Pakistani power sector, but said its investigation was being conducted completely independently of the Pakistani gov-

ernment. It also categorically denied any suggestion that the bank had helped Sharif target his political enemies.

"In the case of the Pakistani power sector, an investigation of corruption is still underway," said World Bank spokeswoman Caroline Anstey. She said the bank could not discuss the investigation until it was complete.

"It is, however, absolutely untrue to suggest, as the article in today's Financial Times does, that we have at any time colluded with the government of Pakistan to target its political enemies," Anstey added.

The Financial Times said the targets of the investigation included Benazir Bhutto, Sharif's predecessor; her husband, Asif Ali Zardari; Ibrahim Elwan, a former World Bank manager; and several Pakistani power officials.

Sharif on Thursday was formally accused by the current government of hijacking and kidnapping, charges which carry the death penalty.

The Financial Times report cited a Pakistani document which it said describes an offer from World Bank President James Wolfensohn to re-allocate loan funds to finance technical, legal and financial consultants to help "resolve" the issue of the independent power producers.

The document also said the bank contacted Pakistan's Ehtesab Bureau, the agency responsible for the Pakistani investigation, to facilitate "closer collaboration between the government of Pakistan and the World Bank."

The World Bank has been active in financing the independent power sector in Pakistan, and has made loans totalling \$1.2 billion for the sector, the FT reported.

Government of Bangladesh  
Office of the Executive Engineer  
PWD Division, Meherpur  
Notice Inviting Tenders  
No 15/99-2000

1. Sealed tenders in Bangladesh Form No 2911 are hereby invited from the valid enlisted bldg contractor/firm under PWD according to their financial limit for the undermentioned work & will be received by the undersigned & as well as by the Executive Engineer, PWD Division, Jessore/Magura/Jhenidah/Kushtia/Narail/Chudanga/Rajbari/Aradpur up to 12.00 Noon of 18/11/99 and will be opened on the same day at 12.15 PM in presence of the intending tenderers who may like to remain present. Each tender shall be sealed cover with the name of work superscribed on it. The tender form will be sold up to 5.00 PM on 17-11-99.
2. Name of work: Construction of 12 Nos District in Bangladesh one at Meherpur (S.H: Constn. of Kishore Prisoners Barrack).
3. Estimated cost : Tk 7,45,020/00 only.
4. Earnest money: Tk 14,900/00 only.
5. The intending tenderers/firm shall have to enclose the following documents duly attested by the class-I officers of this Deptt. with the tender failing which the tender will be summarily rejected:  
A) VAT registration certificate (10-Digits).  
B) Copy of up-to-date renewed of enlistment.  
C) TIN certificate.
6. Tender documents consisting of BD Form No 2911, schedule of items, additional terms & conditions etc. can be seen & obtained from the office of the Executive Engineers under PWD Circle, Jessore during the office hours.
7. In case of quoting same lowest rate by more than one tenderer/firm then the lowest tenders will be selected through lottery to be held on 01/12/99 at 11.30 AM in the office of the undersigned.

DDP-24979-8/11  
G-1953

Md Abdul Mannan  
Executive Engineer  
PWD Division, Meherpur

National Museum of Science and Technology  
Agargaon, Sher-e-Bangla Nagar, Dhaka  
Tender Notice Regarding  
Purchase of Books

Sealed tenders are invited from bonafide firms for purchasing books for the library of the National Museum of Science and Technology. 2.5% (two and a half) of the quoted cost as the earnest money (refundable) in the form of Draft/ Pay Order from any scheduled bank in favour of the Director National Museum of Science and Technology, Agargaon, Dhaka will have to be deposited along with the tender.

Schedule of tender can be procured till November 17 99 during office hours from the office of the undersigned on payment of Taka 100/- (one hundred) taka. Tenders will have to be dropped in the tender box kept at the office of the undersigned till 12.00 noon on 18th November 99. Tenders will be opened the same day at 12.15 pm before the tenderers present (if anyone remains present).

The authority reserves the power to reject or accept any or all tenders without assigning any reason.

DDP-24877-8/11  
G-1960

Md Habibur Rahman Chowdhury  
Director  
Phone: 9112084

বিজ্ঞানমন্ডল ইউন, বিজ্ঞান ও প্রযুক্তির চর্চা করুন  
সমৃদ্ধ বাংলাদেশ গড়ে তুলুন।