

China takes cover from viruses, cyber-attacks amid Y2K fear

BEIJING, Dec 31: Attacked by Taiwanese hackers and flirting with Internet warfare, China has stepped up efforts to guard against viruses and other assaults on its computer systems while passing into the new millennium, reports AP.

After a summer of cyber-skirmishes with rival Taiwan, the Chinese government ordered all agencies and state industries this month to be on guard against viruses and hacker attacks at the new year. The national police force issued a countrywide alert warning computer troublemakers they will be prosecuted.

China poses a special risk for viruses. Although a concerted, if belated, government effort has supposedly purged Year 2000 computer glitches from key systems, it could do little about China's thriving market in pirated software. Even government ministries have used illegal software, some of it infected with viruses.

News that a year 2000 software glitch caused 20,000 credit-card swipe machines in

Britain to fail sent Chinese troubleshooters hurriedly checking China's banking systems Thursday, said Liang Juan, a spokeswoman for the ministry of Information Industry's Y2K task force. She said no problems were detected.

Year 2000, or Y2K, problems may crop up in older computers or microchips that use only two digits to record years, if they mistake '00' for 1900, systems may garble data or crash.

While most computers in China were made after 1995 and are believed to be Y2K-ready, viruses abound. Experts have detected at least 24 viruses timed to go off Jan. 1, the magazine Internet Weekly reported this week. Some, it added, are designed to behave like Y2K problems, making it more difficult to develop anti-viral programmes.

Although there is no indication any of the viruses are homegrown, "it's such a big country with all types and sorts of people that it's impossible to say viruses won't appear," said Cheng Yurong, a professor at

China's top technical school, Qinghua University, who has been seconded to the government's Y2K task force.

By official count, the Chernobyl virus, spread worldwide via the Internet this year, destroyed 360,000 computers and caused 1 billion yuan (\$120 million) in losses in China despite repeated public warnings from police computer specialists.

Worries about computer viruses come as China girds itself against hacker attacks and map out strategies for waging wars with computers.

Hackers from China and Taiwan, antagonists in a seven-decade civil war, attacked each side's Web sites in July and August as Chinese leaders threatened to take the island by force if the Taiwanese government did not retract statements Beijing took as provocative move toward outright independence.

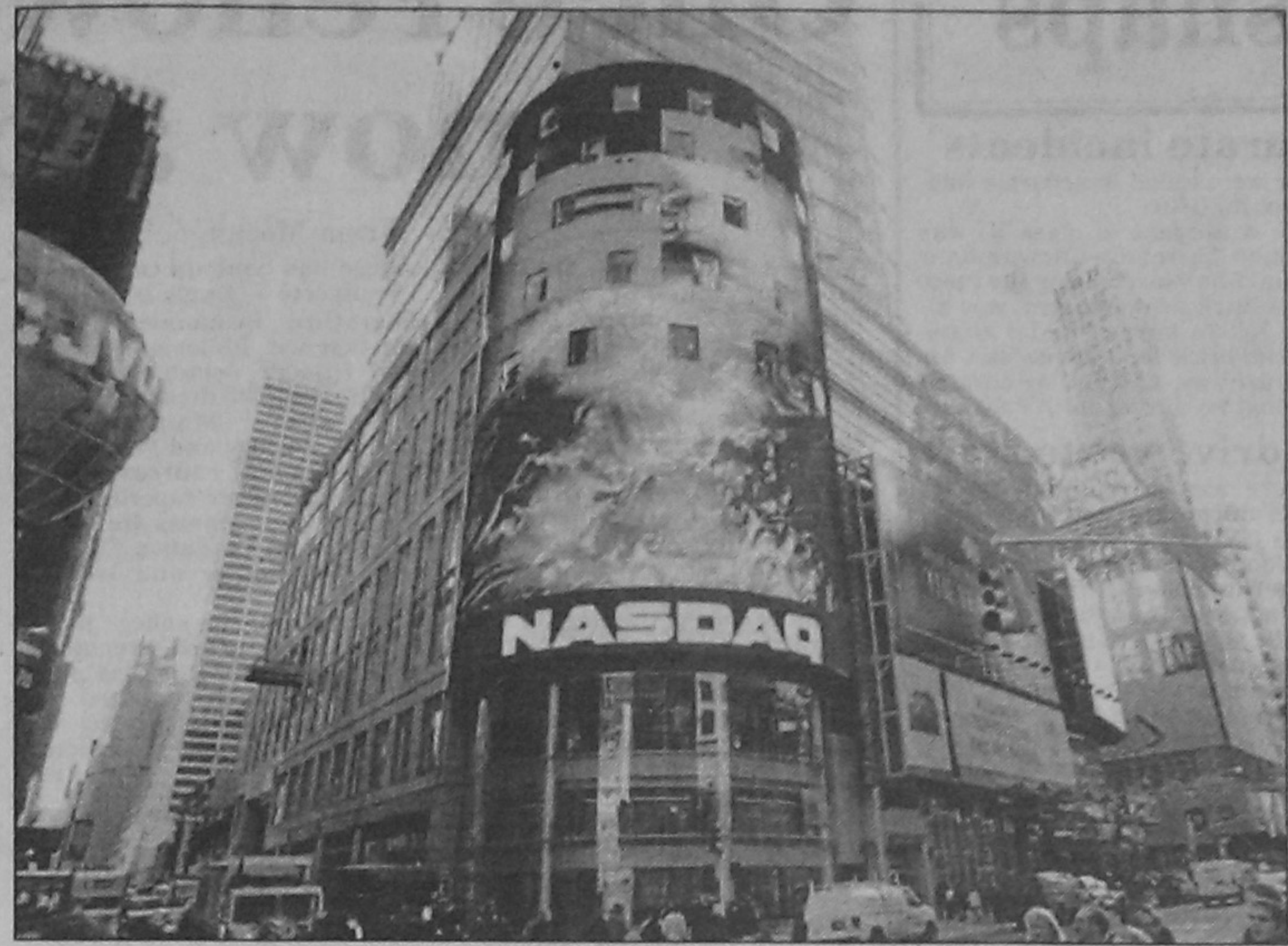
Taiwan says it has counted 72,000 Web page attacks by Chinese in August alone, all but 165 of them foiled by Taiwanese Web operators. A Taiwanese defense official later warned that

Chinese computer warfare may be able to overwhelm the island's defenses in five years.

While no evidence has been publicly offered to show that Beijing oversaw the hacking against Taiwan, an attack on a US-based Web site for Falun Gong — the spiritual movement China banned in July as a menace to communist rule — has been traced to the Public Security Ministry, which includes the national police force.

Members of the people's Liberation Army have laid out the case for Internet insurgency in People's Daily — the ruling Communist Party's authoritative newspaper — as well as a hot-selling book.

"A planned stock market crash, a computer virus attack, making erratic the exchange rate of an enemy's currency and spreading rumors on the Internet about enemy leaders can all be considered new concept weapons," PLA colonels Qiao Liang and Wang Xiangsui wrote in "Unrestricted Warfare." The battlefield will be everywhere."



Nasdaq, the electronic stock market, lights up the largest and most expensive video screen in the world in Times Square Thursday, in New York. The eight-story, 37 million USD sign in the skyscraper was designed to give the stock market a public face in the global market so it can compete with the rival New York Stock Exchange. — AFP photo

Indian economy grows 6 pc in July-Sept period

NEW DELHI, Dec 31: India's economy grew by 6 per cent during the second quarter (July-September) of the current fiscal year compared to a 4.2 per cent growth in the corresponding period last year, the Central Statistical Organisation (CSO) said today, reports Xinhua.

The economic growth was pushed by robust performance by the manufacturing and agricultural sectors.

The manufacturing sector rose by 7 per cent as against 5 per cent recorded a year ago while the agricultural sector rose by 1.8 per cent as against a negative 0.8 per cent last year.

Meanwhile, the CSO revised upwards the growth rate for the first quarter (April-June) to 5.9 per cent from 5.5 per cent calculated provisionally.

S'pore economy grows 5.6 pc in 1999

SINGAPORE, Dec 31: Singapore's economy grew 5.6 per cent year-on-year helped by an unexpectedly strong fourth quarter, which saw a rise of 8.2 per cent on year, Prime Minister Goh Chok Tong said today, reports Reuters.

Goh, in a New Year message to the nation, said the economy "picked up vigorously, much faster than we had expected."

The figures compared with a recent Reuters poll of 11 economists which had forecast an average growth of 5.4 per cent in 1999 versus 1998, and a 5.9 per cent rise in 2000 compared with a year earlier.

The Singapore leader attributed strong fourth-quarter growth to positive external factors such as the start of a turnaround in Japan and robust growth in the United States, as well as a government cost-cutting package.

Russia to receive 500,000 MT of wheat, food from US

WASHINGTON, Dec 31: Russia will receive 500,000 metric tons of donated US wheat and other commodities, filling part of its request for 5 million tons of American food aid next year, officials said Thursday, reports AP.

Some 200,000 tons of wheat, vegetable oil, soybeans, rice and nonfat dry milk will be provided to private organisations for use in orphanages, retirement homes and other facilities, said a senior Clinton administration official, who spoke on condition of anonymity.

Another 300,000 tons of wheat will be given directly to the Russian government for distribution.

The food is expected to be shipped this spring.

US and Russian officials are negotiating an additional food aid to fill the rest of Russia's request.

Russia requested a million tons of milling wheat, 3 million tons of feed grains, and a million tons of soybeans. The Agriculture Department can alter the mix of aid depending on the needs of US producers and the advice of the organisations that distribute the food.



Engineers of Japan's electronics giant NEC are busy answering phone calls regarding their customers concerns with Y2K on the personal computers at the company's Call Centre in Tokyo Friday, on the eve of the Year 2000. — AFP photo

ROK court to settle cash case in 1900!

SEOUL, Dec 31: In the first reported Y2K error in South Korea, a provincial court ordered 170 plaintiffs and defendants to appear for trial on Jan 4, 1900 instead of Jan 4, 2000, an official said Friday, reports AP.

"It was an isolated computer problem," said Kim Sung-won, an official at Suwon Civil Court in Suwon, a provincial city 50 kilometers (31 miles) south for Seoul.

Kim said the problem was caused by failure to replace the old software programme of a computer with a Y2K-proof one.

Summonses processed by the unheated computer were mailed two weeks ago to 170 plaintiffs and defendants involved in lawsuits seeking to settle cash transactions of less than 20 million won (\$1700), he said.

The problem became known when those who had received the summonses complained to the court.

Wall Street high-tech fervour spreads to Europe, Asia

LONDON, Dec 31: Wall Street's infatuation with high-tech stocks has spread overseas, where investors newly smitten by Internet and telecommunications shares have helped boost regional stock indexes to record heights, says AP.

An accelerating economic recovery in Europe and Asia together with steps by some governments to restructure long-coddled industries have added fuel to the stock-market sizzle in recent weeks, analysts said Thursday.

As trading for 1999 drew to a close, the index of most actively traded stocks in Paris hit a new high, for a 51 per cent increase for the year. In London, a rally that began this fall climaxed with the leading stock index rising to a record level that was 18 per cent higher than in Jan-

uary.

"There's a general sense that after a number of years in the doldrums, Europe is on the move again," said Michael Marrese, a senior economist at Chase Manhattan's London office.

In Asia, some of the countries that plunged into recession after the financial crisis of 1997 are clawing their way back to prosperity. Stock markets in Hong Kong and Singapore set new records Thursday, while prices in Tokyo climbed to their highest finish of the year.

The combined result proves that the trend seen in this week's surge in the Nasdaq and Dow Jones Industrial Average is not unique to the United States.

In both Europe and Asia, a common theme has been the enthusiasm investors have

shown for high-tech companies, even though — like Amazon.com — many Internet firms have yet to show a profit.

The three best-performing British stocks of 1999 have been shares in companies involved in software or e-commerce. The fastest-growing of the bunch, a financial services group called Durlacher, saw its share price rocket this year by 6,249 per cent, according to the Financial Times.

The obsession in Britain with dot.com firms has so far been greatest among small investors, said Roger Alford, a senior research associate at the London School of Economics.

The limited number of shares available in such firms means they are less attractive to large, institutional investors.

S American auto trade hangs on Mercosur talks

BUENOS AIRES, Dec 31: The future of auto trade in South America's Mercosur trade bloc hung by a thread yesterday as top members Brazil and Argentina struggled to reach a new accord on the key business before a Jan. 1 deadline, reports Reuters.

Vehicle and auto-part sales represent 20 per cent of the \$22 billion in internal trade within Mercosur, the world's third largest trade bloc — of which Uruguay and Paraguay are also partners.

The struggle to reach a new accord comes as Argentina tries desperately to hold onto vehicle plants which have started a slow exodus to Brazil in search of cheaper labour and a domestic market five times the size of Argentina's.

An accord on how Mercosur members handle vehicle trade expires Saturday, but Brazil and Argentina have yet to agree on whether they will extend it or reach a new deal.

Argentina told Brazil on Wednesday that if the two nations do not reach a pact it will go ahead with its own unilateral measures to protect its business.

"It may happen [a unilateral decree] if there is no answer

from Brazil," Argentine President Fernando de la Rúa said Thursday. "We would prefer to reach a deal, but if there isn't one we'll have to adopt a transition accord."

The feud over auto trade rules follows a series of Mercosur trade brawls that began in January when a devaluation of Brazil's currency, the real, threw regional trade off kilter. The government of former Argentine President Carlos Menem responded with protectionist measures that outraged Brazil.

In terms of auto trade, Argentina wants to stick with the existing rules while Brazil wants to cut down on limits.

Argentina has proposed extending the current vehicle pact for 60 days. That would maintain the import tax at 35 per cent for cars made outside Mercosur for sale in the trade bloc.

Argentina, with South America's second largest economy, also wants to stick with a clause saying Brazil must buy an Argentine car for every car it sells there, and visa versa. That clause suits Argentina because Brazilian cars are cheaper and the rule helps prevent Argentina from being flooded by

Brazilian vehicles.

But Brazil wants to slowly do away with the one-for-one clause.

If Brazil does not agree to an extension under the current terms, Argentina has said it will introduce the measures within its own territory. Brazil has threatened to charge the 35 per cent import tax on Argentine cars if its smaller neighbour makes the unilateral move.

The big losers if the accord disintegrates would be auto companies in Argentina which send most of their cars to Brazil.

A source at Argentina's Foreign Ministry said Argentine and Brazilian negotiators would continue conversations throughout Thursday but it was impossible to say if they would reach an accord. An deal would have to come Thursday as Friday is a public holiday in Argentina.

The transfer of vehicle manufacturing plants from Argentina to Brazil has already caused the loss of 7,000 Argentine vehicle industry jobs, reducing the number of posts to 28,000, according to industry representatives.

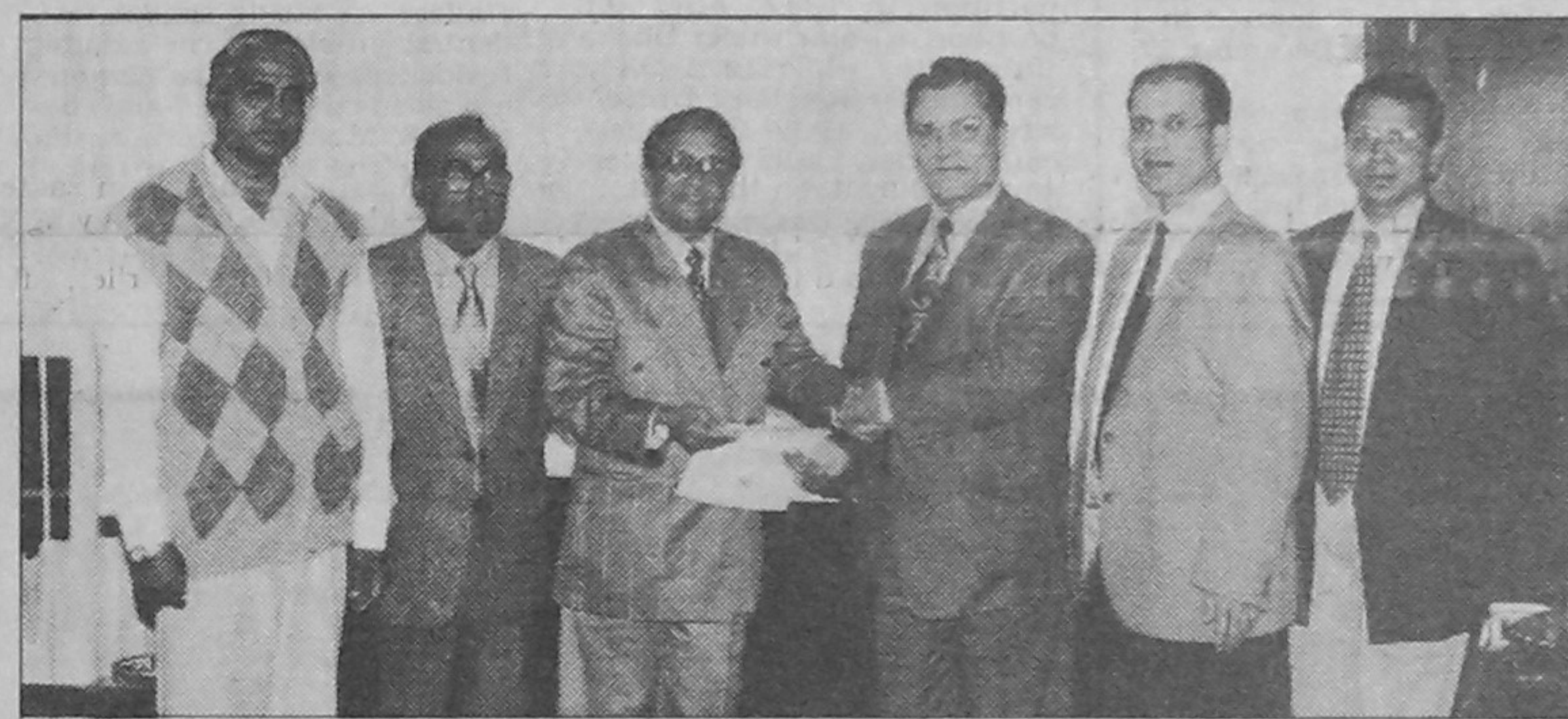
China to issue world's biggest gold coin for millennium

BEIJING, Dec 13: China will issue the world's biggest gold coin weighing 10 kg (22 lb) next month to mark the millennium, the China Daily reported today, says Reuters.

The official newspaper said only 20 of the heavyweight coins would be issued, each in a set of four gold coins and three silver.

The coins, each worth 30,000 yuan (\$3,610), have nine dragons etched on one side inscribed with "In Commemoration of the Millennium" and the "People's Republic of China," it said.

The other side shows a human eye and the 12 lunar signs.



M A Yousoof, Managing Director of Bangladesh Shilpa Rin Sangstha (BSRS), receives a cheque for Tk. 2.4 crore from SM Faisal, Managing Director of Suiham Textile Mills Ltd, a BSRS-financed project on Tuesday. Tofazzal Hossain, General Manager, and Md Saiful Islam, Deputy General Manager, were also present. —BSRS photo

US economy ends '99 on a high note

WASHINGTON, Dec 31: The US economy ended the year on a high note, with labour market strength shown by falling jobless claims as the world's biggest economy stands weeks away from its longest expansion ever, says Reuters.

The Labour Department said the number of Americans filing first time claims for state unemployment benefits fell by 9,000 to 274,000 in the holiday-shortened week to Dec. 25 from a revised 283,000 in the prior week.

That sent the four-week average of new claims tumbling to a 36-year low, dropping to 279,750, the lowest since Dec 1973.

In a separate report, the Chicago-based Business Barometer fell to a seasonally adjusted 54.6 in December from 56.8 in November, according to the National Association of Purchasing Managers. A reading above 50 is indicative of a strong manufacturing sector.

"These reports are consistent with what we already knew —

that economic growth remains robust through the end of the year and into next year," said James Annable, chief economist at Wingspan-Bank.com.

If, as most economist expect the expansion continues until February, the US economy will have grown for 107 consecutive months — an all-time record. The longest expansion to date was for 106 months in the 1960s, a period helped in part by the buildup to the Vietnam war.

"There is a wonderfully simple explanation for why this expansion has gone on so long and that is that inflation is so low," Annable said. "This expansion has seen inflation decelerating for eight or nine years. Expanding inflation is what ends expansions and this one is nowhere near ending. It's remarkable."

Going out on a limb and saying "no one will believe me," Annable predicted the current expansion could continue for at least another five years.

সহস্রাব্দের অভিনন্দন



দিনের এমনি প্রথম সূর্যালোকের মত পবিত্র হোক
শুভ হোক সুন্দর হোক নূতন সহস্রাব্দ

সহস্রাব্দ

দেশ ও জাতীর সেবায় প্রতিশ্রুতিবদ্ধ

সোনালী ব্যাংক

শাখা স্থানান্তর

সম্মানিত গ্রাহকবৃন্দের সুবিধার্থে সোনালী ব্যাংক বাজিরা শাখার আওতাধীন সাতারকুল কৃষি শাখাটি আগামী ২ জানুয়ারী, ২০০০ রবিবার বর্তমান অবস্থান থেকে নতুন অবস্থানে স্থানান্তর করা হবে এবং ঐ দিন থেকে নতুন ঠিকানায় ব্যাংকিং কার্যক্রম শুরু করবে।

পুরাতন ভবনের ঠিকানা	নতুন ভবনের ঠিকানা
দাগ নং- ৫৬৯	দাগ নং- ৫১৩
খতিয়ান নং- ৩১০	খতিয়ান নং- ৬১২
মৌজা- সাতারকুল	মৌজা- সাতারকুল
ইউনিয়ন- সাতারকুল	ইউনিয়ন- সাতারকুল
তলশান, ঢাকা।	তলশান, ঢাকা।

আগামী ২ জানুয়ারী, ২০০০ রবিবার থেকে বর্তমান ঠিকানার পরিবর্তে নতুন ঠিকানায় যোগাযোগ ও ব্যাংকিং কার্যক্রম সম্পন্ন করার জন্য সম্মানিত গ্রাহক, পৃষ্ঠপোষক এবং তত্ত্বাবধায়কদের অনুরোধ জানানো যাচ্ছে।

সোনালী ব্যাংক