SEOUT. Jan 5: Creditors of South Korea's Daewoo Motor Co. Ltd. said today they plan to sell of the country's second largest automaker within six months, as a delegation of Ford Motor Co. arrived to sound out acquisition terms, reports AFP.

We need to sell it off at the earliest possible date to preserve its asset value and minimize the burden on tax payers, a spokesman of Korea Devel-opnient Bank (KDB) said.

"The sale of Daewoo Motor will be carried out under principle's of enhancing competition in the market, treating foreign and domestic bidders equally, putting Daewoo Motor on a normal track at the earliest possible date and maximizing its asset value," he said.

The other principles include maintaining transparency throughout the auction procedure and "taking into account the overall macroeconomic situation," he told AFP.

Financial authorities and creditors here put Daewoo Motor up for auction only with se-lect bickders instead of holding an open bidding, in hopes of a speedy sell-off.

The creditors will receive letters of intent from bidders for Daewoo Motor by the end of this month, accept proposals by early March and select a bidder which offers the most favorable terms by mid-March, he said.

"We plan to sign the final contract and receive the payment by the end of June," he

He also confirmed that representatives of Ford Motor Co. will meet with KDB officials on Thursday to inquire about terms for acquiring the country's second largest automaker.

The delegation from Ford Motor arrived here late Wednesday amid reports that its rival General Motors Corp. (GM) was in the best position to

win the bid for Daewoo Motor. General Motor has officially proposed taking over Daewoo Motor, demanding the government renew its exclusive negotiator status that expired in November.

GM wants to take over Daewoo's clean assets only but creditors here said they hoped to sell not only Daewoo's clean assets but the whole of Daewoo



A businessman walks by a bank display sign showing the closing prices on the Hong Kong Stock Exchange Wednesday. The key Hang Seng Index tumbled by a massive 7.2 per cent to close at 15,846.72 following steep falls overnight on Wall Street.

More writes in New Zealand Herald

WTO needs to re-evaluate its decision-making process

AUCKLAND, Jan 5: The World Trade Organisation (WTO) needs to expand its negotiating circle and improve its decision-making in the wake of its inconclusive Seattle meeting, its director-general, Mike Moore, said here yesterday, reports AFP.

"It is evident that the way in which the WTO member governments reached decisions needs to be re-evaluated," Moore wrote in a column in the New Zealand Herald newspaper.

Moore, a native New Zealander home for a vacation, said the WTO was assessing where to go from here. The Seattle meeting late last year failed to reach an agreement on agricultural free trade and was marred by

"All significant decisions are made on the basis of con-

must be retained. You cannot have a system of rules which are enforceable by a binding disputes settlement system unless everybody accepts those rules," he said.

But consensus was difficult to reach. in an organisation comprising 135 governments.

"Final decisions are always made in the general council or by the ministerial conference. But the deal-brokering that takes place in any negotiation is impossible in a room with 135 ministers.

"Everybody acknowledges the need to have smaller groups thrash out the compromises. the no one wants to be excluded from those groups."

Moore said time and effort would be spent this year to sensus. Clearly, this principle analyse how the WTO could ex- countries are permitted access

pand its negotiating circle and its improve decision-making while preserving consensus.

"There will be a great deal of time devoted, as well, to the questions of labour and the environment, particularly in the developed countries. The issue here boils down to trust.

"While most of those in the developed world calling for increased links between trade and labour and trade and environment are motivated by the best of intentions, those in developing countries see it differently. To be blunt, they see these two issues as protectionism in disguise.

"How !! " gap can be bridged is something for mamber goveraments to focus on. One polat needs to be clear, however, and that is that unless developing

to rich-country markets, governments in those countries will not have the sufficient means to raise labour or environmental standards."

Moore said Seattle illustrated several points needing to be addressed: "how to bring the world's poorest countries more completely into the global trading system; how to impreve getternments feel involved; and how to bridge the gap between member governments on issues of great political importance, including agriculture, trade and environment and trade and

labour standards. "And strong it must be, because a weak and ineffectual system will quickly give way to the politics of power and coer-cion in which the losers will be the weakest and poorest of na-

Israeli red tape frustrates Gaza industry success

GAZA, Jan 5: Tax incentives and a virgin Palestinian market made the coastal city of Gaza seem like the ideal place for Israeli Lior Bar to expand his concrete equipment business, reports Reuters.

The generous tax benefits offered by the Palestinians in the Gaza Industrial Estate and a population nearly the size of Greater Tel Aviv made it seem the perfect investment.

But four months after opening his new Gaza branch, there is one problem Bar cannot seem

to ove come; Israeli red tape. "I am very happy with the Palestinian side. They are doing their best. They are very flexible. They want us to stay here and they would like more companies like me to come here," said Bar, the generalmanger of M Bar, a familyowned maintenance and sales company for concrete equip- .

"From the Israeli side, a ploneer like me should get a kind of encouragement. What is encouragement for a business-

man? Money," he said. Karni import export crossing and the industrial zone - the area was meant to be a peace dividend, encouraging economic cooperation while creating thousands of jobs for un-

employed Palestinians in Gaza. But from tedious security checks to expensive border fees and unclear tax laws, Israeli officialdom seems to be blocking the road to success for the \$84.5

সীলমোহরকৃত দরপত্র আহ্বান করা যাচ্ছে।

যোগাযোগ করা যেতে পারে।

জিডি-২৯

D-1614(2)

03.

th

lik

KI

ha

fir

sc Fc

million industrial zone that opened early in 1999 on the Is-

raeli-Palestinian border. As an Israeli business, M Bar is required to pay Israel's 35 per cent corporate tax and 17, per cent sales tax.

"They opened a nice place, a nice facility, they tried to give you a lot of advantages, but you can't enjoy them," Bar said.

Israel Trade and Industry Minister Ran Cohen said the tax issue would be resolved within two to four weeks.

"One of the things we are dealing with is the problem of taxes and the fees the trucks pay going in and out of the zone," he

Trade between Israel and the Palestinian Authority reaches an estimated \$ 2.5 billion an-

nually, Cohen said. An economically strong Palestine is in the interests of Israel, said Abdul Malik al-Jabber, director-general of the Palestinian Trade Ministry. He said if people didn't have jobs "all the F-16s and F-18s" would not control them.

'We are not interested in Made up of two parts - the having the Palestinian industrial state in competition with Israel." Jabber said. "We want it to be an integral part of the big picture of economic coopera-

> Because of this, the sides are working to open another nine industrial zones along the bor-

> "The most important issues are the crossing and security," Cohen said.

> > আবদুল মজিদ ভইয়া

WANTED

Applications are invited from the bonafide citizens of Bangladesh with requisite

The candidate must possess a First class BSc Engg. Degree or equivalent in relevant

Candidates having foreign Degree/Degrees will have to submit equivalence

The candidates are to appear before the Selection Board in the office of the Vice-

certificate to be obtained from Bangladesh University of Engineering and Techno-

Chancellor of this University as per schedule given below alongwith 15 (Fifteen)

complete sets of applications to be addressed to the Registrar of this University,

containing full bio-data, copies of certificates, testimonials, marksheets & transcri-

pts, one copy of passport size photograph (attested) and a Crossed Postal Order/Pay

Order (issued by any branches of the commercial banks of Dhaka City)/ Bank Draft

(issued on any branches of the commercial Banks of Dhaka City of Tk. 25/= in favour

of the comptroller of this University. Candidate must not possess a Third

Class/Division in any examination. The candidates have to produce the original

certificates, marksheets and other relevant documents before the Selection Board.

The candidates already in service must apply through proper channel.

branch of Engineering obtained from a recognised University/Institution.

qualifications and fitness to fill up the following temporary posts of Lecture: on

BANGLADESH UNIVERSITY OF ENGINEERING

& TECHNOLOGY, DHAKA

রপ্তানি উন্নয়ন ব্যুরো

তথ্য বিভাগ ১২২-১২৪, মতিঝিল বা/এ

ইইউভুক্ত দেশের জন্য সার্টিফিকেট অব অরিজিন (টেক্সটাইল প্রডাক্টস) ফরম

১,০০,০০০ (এক লাখ) সেট অর্থাৎ ৪,০০,০০০ (চার লাখ) শিট এবং ক্যার্শিয়াল

ইনভয়েস কোটা ফরম ৪০,০০০ (চল্লিশ হাজার) কপি ও নন-কোটা ফরম

১২,০০০ (বার হাজার) কপি মুদ্রণের নিমিতে ব্যুরোতে তালিকাভুক্ত মুদ্রণকারী

প্রতিষ্ঠানসমূহের নিকট হতে আগামী ১৩-১-২০০০ তারিখ বেলা ৩টার মধ্যে

তারিখ পর্যন্ত অফিস চলাকালীন সময়ে ব্যুরোর সাধারণ শাখা থেকে সংগ্রহ

Adhoc basis in the scale of Tk. 4300-7740.

Water Resources Engg.

Electrical & Electronic Engg.

logy, Dhaka along with their application.

Electrical & Electronic Engg. Department

Computer Science and Engg. Department

Water Resources Engg. Department

No TA/DA will be admissible for interview.

Chemical Engg. Department

Computer Science and Engg. (CSE)

Department

Chemical Engg.

Prescribed Qualification:

Departments

দরপত্রের সিডিউল প্রতিটি টাঃ ৪০০ (চারশত) মূল্যে আগামী ১২-১ ২০০০

নমুনা দেখা ও অন্যান্য তথ্যাদি জানার জন্য ব্যুরোর প্রকাশনা শাখায়

Iskander al-Hweihi, head of security at the Karni crossing, watches Palestinian merchants undergo an exhausting and humiliating Israeli security check. For him, the regorous Israeli check of up to 300 trucks a

day signals a lack of trust. "As Palestinian security we believe in peace, so we are making a maximum effort to make sure everything is safe," Hweihi said. "Despite all the efforts, the Israelis have a lack of faith or lack of trust in Palestinian se-

So Palestinian truckdrivers like Hanny al-Ahmed are sometimes forced to wait all day as the Israelis check every crate crossing the border.

"Sometimes they put it on the X-ray machine and then they say they want to inspect by hand," Ahmed said. He waited for four hours while crates of sweets were removed from his truck and inspected one by one. Cohen said he visited the

California-Mexico border crossing at Baja last month and saw their \$400 million security technology, which greatly decreases the cumbersome pro-

But the technology is too new and expensive for Israel to purchase so the best way to make security measures more efficient is to improve cooperation between Israel and the Palestinians, Cohen said.

"There is room for hope, the situation is improving," he

1999

cent last year as domestic pro-

ducers worked to replace the

imported goods that the finan-

cial crisis had made too expen-

sive for many people, the news agency Interfax cited a top offi-

cial as saying Tuesday, reports

growth, "the main task for 2000

is to sustain and intensify the

investment process in the coun-

try and also to strengthen the

dynamics of the population's

consumer demand," First

Deputy Economics Minister

Arkady Samokhavalov said,

Dt: 4.1.2000

according to the report.

No. of Posts

Eight posts.

Two posts.

Two posts.

Two posts.

Time & Date for Interview

18-01-2000, 8-45 AM

18-01-2000, 10-30 AM

18-01-2000, 11-15 AM

18-01-2000, 12-00 Noon

Registrar

With the economy's strong

Taiwan train project to get \$2.9b Japan loan

TOKYO, Jan 5: Japanese banks including a governmentrun lender will land 300 billion yen (2.9 billion dollars) to support a Japanese high-speed train project in Taiwan, a re-

port said today, reports AFP. The amount, the largest ever Japanese loan extended to Taipei, will be given to the Taiwan High Speed Rail Corp. (THSRC) on the guarantee of an unidentified Taiwanese commercial bank group, the Yomi-

uri Shimbun said. Since Japan recognises Beijing rather than Taipei, the government-run Japan Bank for International Cooperation cannot extend loans to Taiwan on the guarantee of the Tai-

wanese government, it said. The loan is to "speed up Tokyo's efforts to officially win the contract" to build "Shinkansen" bullet trains in

Taiwan, the daily said. Last month the THSRC awarded priority negotiation rights to a Japanese consortium for the contract to build a highspeed railway line between Taipei and the southern city of Kaohsiung.

But a spokesman for the government-run bank declined to confirm the report, saying nothing substantial had been decided.

"We will consider extending loans only after (a Japanese consortium) officially wins the contract," spokesman Kan Bitou said.

THSRC and the Japanese consortium, including Mitsui and Co Ltd, Kawasaki Heavy Industries Ltd. Mitsubishi Heavy Industries Ltd. and Toshiba Corp. are to complete negotiations by the end of this month.

If the talks do not bear fruit negotiations will be reopened to include European rivals Alstom and Siemens.

The deal involves providing train carriages, electronics, communication systems and ongoing maintenance for Taiwan's first high-speed rail system in a deal estimated to be worth 2.2 billion US dollars.

The Taiwan press has speculated the Japanese consortium won out over the European consortium in part because the deal could facilitate a visit to Tokyo by Taiwan President Lee Teng-

Chinese foreign ministry spokeswoman Zhang Quiyu said on December 30 that "we hope the Japanese side will ... prevent the Taiwan authorities from cashing in on the (highspeed rail) issue politically."



Leaders of Japan's four major economic organisations, Hiroshi Okuda (L), Japan Federation of Employers' Association, Yotaro Kobayashi (2nd I.), Japan Association of Corporate Executives, Kousaku Inaba (2nd R), Chamber of Commerce & Industry, Japan, Takashi Imai (R), Japan Federation of Economic Organisations, and Japanese Prime Minister Keizo Obuchi (C) pose for photographers prior to an annual New Year's party at a Tokyo hotel Wednesday. The big four held the party inviting the leaders of the Japanese government. economic circles, and diplomats, etc. AFP photo

Euro extends its birthday rally

Russian economy NEW YORK, Jan 5: The euro extended its birthday rally yesgrows 8pc in terday, the second trading day of 2000 when dealers welcomed signs of stronger growth in Europe and worried about Wall Street's health as US stocks MOSCOW, Jan 5: Russia's tumbled for a second day, reeconomy grew by about 8 per

ports Reuter. On Monday, positive European manufacturing data and tumbling US asset markets sparked the euro's rally which continued overnight.

By late afternoon, the oneyear old euro commanded a nearly 2-1/4 per cent gain on the yen, more than half a per cent gain against the British pound and a 0.37 per cent against the dollar. In the two trading days of 2000, the adolescent currency has gained 2.33 per cent in value against the dollar and 3.12 per cent against the yen.

"We think the lows have been seen for the euro," said Robert Sinche, currency strategist at Citibank in New York. "You have both improving cyclical conditions in the euro area and the risk in US asset prices push-

ing the euro higher." The selling spree on Wall Street continued on Tuesday against a background of rising US bond yields and fears the Federal Reserve will raise interest rates more aggressively than previously expected to help cool the red-hot economy.

The Dow Jones industrial average tumbled 3.17 per cent,

falling nearly 360 points to 10997.93 while the technology laden NASDAQ index dropped 5.56 per cent to 3901.49.

Overnight the euro received a small boost when Japan's central bank again sold its own currency on the open market in order to prevent a rapidly strengthening yen from choking off the nation's fragile economic recovery.

For the third time since November, the Bank of Japan acted to block the yen's rise to 101.00 to the dollar when the yen hit a four-year high of 101.25. In late trading, the dollar stood at 103. 27 yen, up over 1-1/2 per cent.

"This looks like a gentle reminder from the Japanese authorities that they're really uncomfortable with the level of the exchange rate Citibank's Sinche said. Fears there may be more in-

tervention in the days before a meeting in Japan of the Group of Seven rich nations kept the yen wedged in a relatively tight trading range.

While traders and analysts cheered the euro's new gains, many questioned the rally's durability, noting there may be big obstacles to more gains above the \$ 1.0405 level.

"The jury is still out on growth in Europe and that is why the euro came off a little from its session highs," at \$ 1.0343 explained Banc One Capital Markets vice president Ralph DelZenero in Chicago.

Atomic Energy Research Establishment Ganakbari, Savar, Dhaka 1344.

GPO Box 3787, Dhaka 1000. Project for Upgrading of TRIGA Mark-II Research Reactor for Increased Isotope Production and Other Uses

REF: INST-8(III)/99

Dated: 29 December 1999

RE-TENDER NOTICE

Sealed tenders are hereby invited from bonafide suppliers/manufacturers for supply and installation of Computer Items and Furniture to Atomic Energy Research Establishment, Ganakbari, Savar, Dhaka for the above project. Tender documents will be available during working days until 24 January, 2000 in the following two packages from the offices of the Accounts Officer (W), Bangladesh Atomic Energy Commission, 4, Kazi Nazrul Islam Avenue, Ramna, Dhaka or Accounts Officer (Cash), Atomic Energy Research Establishment, Ganakbari, Savar, Dhaka on written request. No documents will be sold on the day of dropping and opening

of the tender. Description of Items Package Cost of Schedule Time and Date for Opening Package "A" | Computer Items & Equipment Tk. 400/-11 am; 26 Jan, 2000 Package "B" Supply and Manufacture of Tk. 200/-11 am; 26 Jan, 2000 Furniture

Tender with 2% (two per cent) earnest money in the form of Bank Draft/Bank Guarantee/Pay Order payable to 'Project for Upgrading the TRIGA Mark-II Research Reactor for Increased Isotope Production and Other Uses' shall have to be dropped in the tender box kept in the office of the undersigned or the Administrative Officer (Procurement), Bangladesh Atomic Energy Commission, 4, Kazi Nazrul Islam Avenue, Ramna, Dhaka up to 1 PM on 25 Jan, 2000 and will be opened at 11.00 AM on 26 Jan, 2000 in the office of the undersigned in presence of the bidders or their representatives who may wish to be present. While purchasing the tender schedule purchasers have to produce originals of valid trade licence, income tax certificate, VAT registration and bank solvency certificates, etc. and enclose photocopies of the said documents.

For unavoidable circumstances, if the office remains closed on the day of dropping and opening of the tenders the same will be dropped and opened on the next working day as usual. The Establishment reserves the right to accept or reject any or all the tenders without

BAE/SID-1(2)/94-497 DFP-29649-2/01

pump & dividing head

G-35

assigning any reason whatsoever.

Administrative Officer (Procurement) AERE, Savar

Honda to shift some bike output overseas

TOKYO, Jan 5: Japan's Honda Motor Co. Ltd., the world's biggest maker of motorcycles, said yesterday it planned to shift some of its twowheeler production overseas to cut excess capacity at home, reports AFP.

"Right now we have excess capacity of motorcycles and we will raise the production ratio as much as possible," Honda spokesman Tetsuo Kubo told AFP, declining to specify figures.

In line with the restructuring. Honda planned to launch production of four-stroke scooters in India in the second half of 2001, to be made by Honda Motorcycle Scooter India, set up in August last year he said.

"The plant outside New Delhi has annual production capacity 100,000 units, which is planned to be increased to 200. 000 units by 2004," Kubo said.

2000/04 Dated 17-12-99.

BJMC Advertisement International Tender Notice

The General Manager, Star Jute Mills Limited, Chandanimahal, Khulna, Bangladesh invited sealed tender for the following items under 22nd Japani Deba Relief Grant (1st tranche). Price of tender documents (Non-refundable) Tender No & date Description of materials Earnest money Bank Draft/Pay Order (Refundable) Date of Source of Finance opening Sewing Machine Parts Star/PD/JDRG/99-Tk. 130/-At the rate of 1% of the 14-2-2000 22nd Japanese 2000/01 Dated 17-12-99. quoted value. But not Debt Relief Grant less than Tk. 1000/-(1st tranche). Star/PD/JDRG/99-Ball & roller bearing Tk. 310/--do-2000/02 Dated 17-12-99. Star/PD/JDRG/99-Chain, Rubber Apron & Tk. 190/-2000/03 Dated 17-12-99 two leg flyer. Crank Shaft for press Star/PD/JDRG/99-Tk. 130/-

for milling machine Tender will be received up to 12-00 Noon on the date mentioned above and will be opened at 12-30 PM on the same day in presence of the tenderer, if any

Tender should accompany earnest money at stated above in the form of Bank Draft/Pay Order favouring Star Jute Mills Ltd, Chandanimahal, Khulna. Otherwise the quotation will be not accepted.

The tender documents with full details of requirements specification, terms and conditions will be available from (1) The General Manager (Finance), BJMC, Dhaka, (2) The Dy. General Manager (A&F), BJMC, CZ, Chittagong, (3) The Dy. General Manager (A&F), BJMC, KZ, Khulna, (4) The Manager (A&F), Star Jute Mills Ltd, Chandanimahal, Khulna. The Management reserves the right to accept or reject any or all quotations without assigning any reason whatsoever.

BJMC-818 Dt: 29.12.99 DFP-29730-2/01

wi fri Tr ar ce ca all

03.