

China, Cuba sign WTO deal

BEIJING, Jan 28: China yesterday signed a bilateral agreement with Cuba on its entry into the World Trade Organisation (WTO), inching closer to becoming a member of the body which guides world trade, an official report said, reports PTI.

Montreal biotech food talks reach critical stage

MONTREAL, Jan 28: Negotiations aimed at protecting the environment from potentially adverse effects of genetically modified crops reached a critical stage on yesterday, environmental diplomats said, reports Reuters.

Environmental aides from nearly 140 countries have been in Montreal this week trying to finish negotiations that began five years ago. A similar effort failed last year in Cartagena, Colombia.

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President and founder of the World Economic Forum (WEF) Klaus Schwab speaks at the opening ceremony of the World Economic Forum (WEF) in Davos on Thursday. The WEF meeting is being held amid unprecedented security and warnings of anti-globalization protests like those which ruined last month's World Trade Organisation meeting in Seattle.

The country crossed a major hurdle last November when it signed a landmark deal with the US. This week China ended another round of negotiations with the European Union (EU) in Brussels.

British economy enjoys another robust growth

LONDON, Jan 28: The British economy enjoyed another robust quarter of growth in the last quarter of the last century, with gross domestic product having probably expanded by around 0.9 per cent, data to be released later on Friday are likely to show, says Reuters.

The first estimate of Q4 GDP is due at 0930 GMT and will be pored over by financial markets for clues as to the future path of interest rates, which have already been raised three times in the last five months in an attempt to rein in a rocketing economy.

A figure around 0.9 per cent for quarterly growth would give a year-on-year figure of around 2.8 per cent, the highest for two years.

It would also mean 1999 as a whole of around two per cent, about three times as strong as the consensus forecast just a year ago, showing how the economic rebound last year from near-recession at the start of the year completely wrong-footed most commentators.

The signs are that the economy continued to grow strongly in Q4. Partial data suggest that retail sales continued to rise strongly... and that industrial production also remained strong, said Michael Saunders, economist at Salomon Smith Barney.

He is expecting quarterly growth of 0.8 per cent.

Clinton seeks '21st century US revolution' with new spending

WASHINGTON, Jan 28: President Bill Clinton declared in his State of the Union speech on Thursday night that it is time for a "21st century American revolution" shaped with billions of dollars in new government spending, reports Reuters.

Clinton was greeted by a standing ovation in his eighth and last State of the Union speech — unless he gives one in the waning days of his presidency next January.

In a surprise announcement, Clinton proposed that Americans be required to obtain a licence before buying a handgun. It was a turnabout from his previous stance that he would only push for gun-control measures he believed he could get through the Republican-controlled Congress, in a country where citizens can easily purchase guns.

Taking a shot at the Republicans, Clinton said they for too long have been "standing still on some of our most pressing national priorities" — such as campaign finance reform.



S.A. Chowdhury, Managing Director of Janata Bank, presides over the Annual Conference of the Area/Regional/Corporate chiefs of the Bank at BCIC Auditorium in the city Wednesday. Mohammed Ali, former Secretary and Chairman of the Bank, Lutfur Rahman, Director and Younus Ali Howlader, Deputy Managing Director, also addressed the conference.

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Clinton proposed spending \$110 billion over 10 years to make health insurance cheaper and easier to get, expanding coverage to some 5 million Americans who are now uninsured, and \$28 billion over 10 years to offer a \$3,000 tax credit for people who need long-term health care.

Bangladesh Navy Notice of Tender Military Engineer Services Annex-B DW&CE (Navy) Lalasharai Nabik Colony, Mirpur-14, Dhaka-1206

WTO ruling draws teeth of US 301 law, says EU

GENEVA, Jan 28: The European Union said yesterday a World Trade Organisation panel ruling on the United States' controversial "301" law on retaliation in trade disputes had reduced it to a weapon without teeth, reports Reuters.

that the panel had in fact concluded that the law was consistent with Washington's commitments to observe WTO rules.

wins, no-one loses" and would ensure more stability for trade. But diplomats said another case brought by the EU which another panel is currently studying could resurrect the problem.

বাংলাদেশের মহা হিসাব-নিরীক্ষক ও নিয়ন্ত্রক-এর কার্যালয় অডিট হাউস

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Japan upbeat on industrial growth

TOKYO, Jan 28: Japan's industrial production fell 1.4 per cent month-on-month in December while the government upgraded its assessment by forecasting today a shift to positive growth for the next two months, says Reuters.

The preliminary number of a 1.4 per cent fall in industrial output was in line with a consensus forecast of a 1.5 per cent decline in a Reuters survey this week. The forecasts of the 15 economists had ranged from unchanged to a drop of 2.6 per cent.

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Coca Cola to cut one-fifth of jobs

NEW YORK, Jan 28: Coca Cola will cut 6,000 jobs worldwide in an effort to take the company out of the two-years slump, company sources said, reports PTI.

Supachai sees new round of WTO talks soon

ZURICH, Switzerland, Jan 28: The World Trade Organisation's next leader held out hope Thursday of a new round of trade talks, but said that it must be carefully prepared to avoid a "disastrous" new failure, says AP.

Global economy strengthens

DAVOS, Switzerland, Jan 28: The global economy has grown strong but so has debate over who has benefited and who has lost in the boom, world corporate and government leaders heard at an annual summit Friday, says AP.

Security — always tight — is more careful than ever as organisers prepare for protests by groups opposing globalization and power. The Swiss army has been dispatched for the first time to the narrow valley in eastern Switzerland.

A new meeting shouldn't be that difficult to set up, said Supachai Panitchpakdi, the Thai commerce minister who will take over as WTO director-general in 2002. "The task now is to try to get countries to be ready to be motivated to join a new round."

Disparities in the distribution of wealth within and among societies are being augmented to a disturbing degree, Turkish Prime Minister Bulent Ecevit told the World Economic Forum, a six-day gathering of nearly 2,000 people.

Protesters have said they will defy a ban on demonstrations Saturday. Ogi said those threatening to protest felt as many other ordinary people do — "not exactly empowered" in the face of global economic expansion.

The 135-member WTO's Seattle meeting last month collapsed when trade minister failed to reach agreement on what should be included in the new round in key areas like agriculture. Meanwhile, the city was rocked by violent demonstrations from protesters opposed to the WTO's free-trade philosophy.

Swiss President Adolf Ogi said the state of the global economy is excellent, but he warned of a "massive discontent". Prime Minister Tony Blair of Britain is also scheduled to speak Friday. US Secretary of State Madeleine Albright is to arrive later in the day. US President Bill Clinton will fly in on Saturday.

Filipino growth beats forecasts

MANILA, Jan 28: The Philippine economy grew much faster than expected in the fourth quarter of last year, spurred by a recovery in the construction sector, continued growth in industry and a robust expansion in agriculture and services, says AP.

Supachai, who had strong Asian backing but faced US opposition was appointed to head the WTO from 2002 in a compromise agreement last year. Washington-backed candidate, former New Zealand premier Mike Moore, take the WTO post for a three-year term before being succeeded.

Government of Bangladesh Office of the Executive Engineer, RHD Road Division, Madaripur Notice Inviting Tender

Sealed Tender in Bangladesh Form No 2911 are hereby invited. 1. Tender No : 30/EE/MRD/1999-2000 Eng. 2. Name of work : Earth Work & HBB at 28th KM (Takerhat) of Khikdi-Mithapur-Saemadi-Takerhat Road under Madaripur Road Division during the year 1999-2000 Eng.

WB chief to visit Moscow next week

MOSCOW, Jan 28: World Bank president James Wolfensohn will on Tuesday visit Moscow where he will meet acting president Vladimir Putin to discuss the war in Chechnya, Russia's World Bank director Andrei Bugrov announced in Washington, Itar Tass reported today, says AFP.

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