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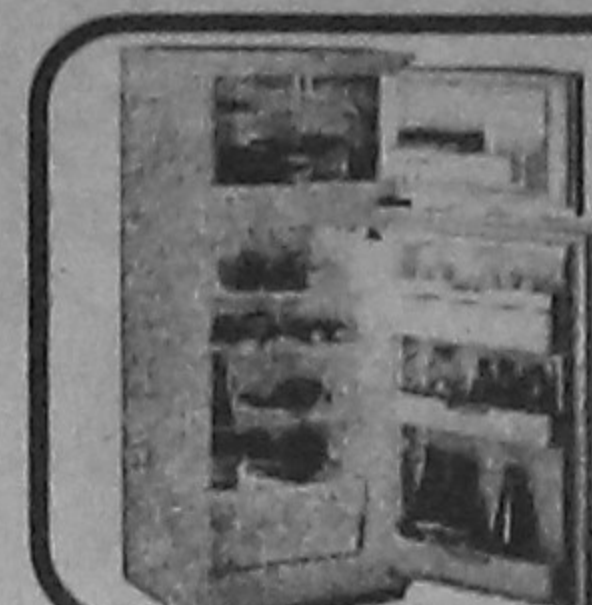
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Key to attract huge FDI

Vice Chairman of Vietnamese NA narrates success story of the war ravaged country

By M Anwarul Haq

Nguyen Van Yeu, Vice Chairman of the National Assembly of Vietnam, feels that his country has been able to attract huge foreign direct investment due to its excellent infrastructure facilities, political stability, cheap labour and constructive role of trade unions. It has developed roads, ports, telecom system and abundant supply of electricity, he added.

Vietnam, incidentally, is now a major destination for overseas investors who are flocking to that once war devastated country.

In an interview with The Daily Star, Nguyen Van Yeu who led a parliamentary delegation on a five-day visit to Bangladesh recently was giving his views about his visit and spoke about the rapid progress made by his country.

Bangladesh and Vietnam, he said, have close fraternal ties since people of both the countries have a glorious history of struggle against oppression, injustice and fight for independence.

The Vietnamese people also hold the people of Bangladesh in high esteem for the support extended during the freedom struggle and value the progress made by Bangladesh in the spheres of removal of hunger, poverty alleviation and micro-credit programmes.

You said there is only one party in his country and in parliament — the Communist Party of Vietnam — and it is a unique party leading both the state and the society. "It is our purpose to build a strong country and a civilised society."

The most important aspect of building a "market oriented economy with socialist orientation" Vietnam is attaching highest priority to attracting foreign direct investment (FDI), he noted.

In 1987, Vietnam began the reform process which focussed on economic development. The reform programme expedited the development process. The GDP growth rate was as high as 13 per cent in 1991. The Asian financial crisis also hit the country like other South Asian countries. But it bailed itself out last year and attained a GDP growth rate of 5 per cent.



Nguyen Van Yeu

The Vice Chairman of Vietnamese Parliament said his country is trying to mobilise domestic resources for its development schemes. However, the largest chunk of resources comes from FDI. Hong Kong, Taiwan, Japan, Australia, France, Germany and recently the United States have invested heavily in the country. Joint ventures have been set up in several export processing zones and some foreign companies are operating on the basis of Build, Operate and Transfer (BOT). Large investments have taken place in telecommunications, electronic equipment production and even oil exploration. International brand names like Honda, Ford and Mercedes have set up plants.

He was asked how Vietnam, which was in a shattered condition due to prolonged war and had primarily an agrarian economy, succeeded in attracting such huge foreign investment?

Nguyen Van Yeu said his country had developed excellent infrastructure facilities including goods roads, functional

ports and quality telecommunication facilities. The country has also built a capacity for generation of sufficient electricity. The other important factors are a continued stable political situation, enactment of favourable laws on foreign investment and cheap labour. "We never hear complaints about our labour."

Are trade union activities allowed in the Export Processing Zones? "Very much so", he replied. Trade Union activities are conducted in a healthy manner so that both employers and employees are benefited by increased wages and increased productivity. He admitted that occasional problems are there, but trade unions and employers sort those out.

"Vietnamese labour work for foreigners, but they never allow them to be exploited. Foreign employers are also very enterprising and try to prevent conflicts", he said.

Bangladesh has an Embassy in Vietnam for the last seven years. When will Vietnam open an Embassy in Dhaka?

Yeu replied that his government is very happy that Dhaka is having a mission in Vietnam. "Your Ambassador Shamsheer Mabin Chowdhury is doing a wonderful job. I will convey to my government the sentiments of important officials I met in your country about opening a mission in Dhaka to strengthen the ties further."

About the functioning of Vietnamese National Assembly, its Vice Chairman said the 450-member assembly is the highest body of state power. It elects the country's President, Vice President, Chairman of the People's Supreme Court and also Chairman and Vice Chairman of the assembly. It also elects the Prime Minister on whose proposals ministers are appointed.

Asked what happened to those who had collaborated with the foreigners during Vietnam's fight for independence, he said his country has a humanitarian outlook. "We have absorbed almost everyone according to their professional expertise and capacity."

"Our policy is to consolidate all for the progress of the country. We felt we should close the past and look to the future."

BIWTA ship catches fire at N'ganj

From A Correspondent

NARAYANGANJ, Feb 11: A survey ship of BIWTA was partially damaged by a fire at Mathla Ghat in the river Sitakhalya here this morning.

Police and fire brigade sources said the blaze originated from an electric short circuit in the kitchen of the ship MV Dishari.

Switch board of the engine room, VIP cabin, master bridge and engineers' cabin were gutted in the fire.

Some valuable papers of the ship were also destroyed. Fire fighting units from Mondalpara in the town rushed to the spot and extinguished the blaze.

A General Diary (GD) was lodged with Narayanganj Sadar Thana in this connection.

Boiler explosion kills 3 in Joypurhat

JOYPOURHAT, Feb 11: Three people were killed and three other injured in a boiler explosion at a rice mill in sadar thana today, reports UNB.

Witnesses said a boiler of the rice mill of Dailuddin Chowdhury at Hismi village, 4 km from here, exploded at about 5.30 pm, killing three workers — Santon Mia, 25, Tutul, 22, and Abul Hossain, 20, on the spot.

Three other workers — Bhulu Mia, 35, Jasimuddin, 39, and Nurul Islam, 27, were critically injured. All the victims hail from Badarganj thana of Rangpur district.

Firemen from the town rushed to the spot and sent Bhulu, Jasimuddin and Islam to Joypurhat Adhunik Hospital. Bhulu was later shifted to Rangpur Medical College Hospital.

2 policemen shot by dacoits

By Staff Correspondent

Two policemen received bullet and splinter injuries when a gang of dacoits opened fire and hurled crackers at Paikpara in Mirpur yesterday.

The victims were identified as Naik Aminul Islam and constable Jahir Alam of Mirpur thana.

The incident occurred when a police team challenged the dacoits and charged them at about 4:24 am, police said.

Police also returned fire and managed to arrest five of the gang. A pistol was also recovered from there possession.

The arrested were identified as Jony, Raisuddin, Shahadat, Shaheen and Masudur Rahman.

A case was filed with Mirpur police station in this regard.

BRAC, IFC sign accord to set up new bank

By Staff Correspondent

A new bank would be set up under the joint auspices of the International Finance Corporation (IFC) of the World Bank and BRAC to work together towards the establishment of a model small-enterprise bank for economic development and the reduction of poverty in the country.

The Bank would function as a segment, which is currently 'under-served' by both the traditional banking sector and the micro-financing institutions.

The IFC and BRAC yesterday signed a Memorandum of Understanding (MOU) to work together towards the establishment of a model small-enterprise bank, says a press release.

The visiting Executive Vice President of IFC, the Managing Director of the World Bank Peter Woelcke and the Executive Director of BRAC Fazle Hasan Abed signed the MOU on behalf of their respective organisations.

The signing ceremony was held at the BRAC Centre at Mohakhali in the city.

BRAC Executive Director said that the new bank would be targeting small businesses in Bangladesh, a segment, which is currently under-served by both the traditional banking sector and the micro-financing institutions.

He said that this segment represented a strong potential in contributing to the economic development and reduction in poverty level in Bangladesh.

The mission of IFC, a part of the World Bank Group, is to promote private sector development in developing countries, which will reduce poverty and help save people's lives.

BRAC's nationwide programme includes micro-finance, health care and primary education.

The visiting Executive Vice President of IFC and Managing Director of the World Bank Peter Woelcke will visit BRAC projects Sunday next.

Shoot-on-sight ordered as Bihar goes to polls today

PATNA (India), Feb 11:

Shoot-on-sight orders have been announced in eastern Bihar, India's most lawless province, for the first phase of staggered state elections beginning tomorrow, reports AFP.

Officials in Bihar's home department today said 108 contingencies in the state were located in areas where outlawed Maoist guerrillas and private feudal armies of rich landlords are highly active.

"We have decided to cover all the hoots with security forces," state police chief KK Jacob said, adding that nearly 60,000 security personnel would be deployed on election duty.

Jacob said 25 sniffer dogs and a large number of mine detectors had been brought in from other states to detect hidden explosives, while police have been told to shoot in the event of armed gangs trying to capture voting booths.

The Bihar elections will be staggered over three different voting days — February 12, 17 and 22 — in order to allow the security forces to concentrate

their resources on specific trouble spots.

In last year's general elections, 54 people were killed in Bihar in poll-related violence.

As before, Maoist guerrillas have announced a boycott of the state polls and warned of dire consequences for anyone flouting their ban.

The rebels have already torched three vehicles, killed a candidate from India's main opposition Congress Party and tarred the face of an independent contestant in the run up to the current elections.

In the rough politics of Bihar, India's most lawless state, it's wise to be prepared on the campaign trail, says AP.

Dharm Singh, running for one of the 324 seats in the state legislature was pictured in India's largest newspaper today surrounded by a score of men armed with rifles.

Singh has been charged in 174 criminal cases and is on the most wanted list of the police in Bihar and three other states, the Times of India said.

Police say Singh is one of at least 36 candidates with criminal records or facing charges, in a field of 3,862 contestants.

Another is former Chief Minister Laloo Prasad Yadav, who was jailed for five months in 1997 in connection with a massive corruption scandal. When he was forced to leave office, he named his wife to replace him as head of Bihar's government, and continued to run affairs of state from prison.

Many of the unsavory candidates face charges of murder, extortion and kidnapping. Some, like Dharm Singh, have private militias.

The Bihar election will have no impact on the national government of Prime Minister Atal Behari Vajpayee. But with a population of 100 million in Bihar, the outcome will be closely watched. It could determine the future of Yadav, who has governed Bihar for 11 years, together with his wife.

On Friday, armed paramilitary soldiers patrolled the streets of Patna, Bihar's capital, checking vehicles. Police were given orders to shoot anyone attempting to disrupt polling tomorrow.

Sumon's family

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Kulsuma Begum, Sumon's mother, claimed that her son was shot by plain clothes police who identified themselves as members of the Detective Branch.

They were accompanied by about 20 locals who were wearing masks, some of them armed, she said.

In another development, sources said the DMP Commissioner has removed the Detective Branch from the investigation. The case will be handled by the Shyampur Police instead.

Shyampur's officer-in-charge visited the victim's house on Thursday night at the directive of the DMP Commissioner, sources said.

However, the DMP Commissioner denied reports that he removed the Detective Branch from the case. "The investigation will follow the normal course," he said without elaborating further.

Police denied reports that masked men were involved in the raid. No arrests have been made in connection with murder.

Uniformed and plain-clothes police stood guard outside the house yesterday.

"We have been posted around the residence to keep a vigil," said one of the police guards.

151-member city APAC

From page 1

been made members of the unit. Formation of the APAC unit was announced at a simple ceremony at the official residence of the Leader of the Opposition in Parliament yesterday morning.

JP Secretary General Nazim Rahman Manjur was the chief guest at the function. A good number of leaders and activists of the four parties were present. However, no leader of the smaller parties was seen there.

JP city unit president Salfur Rahman proposed the name of Khoka as convener of the APAC unit while city Jamaat Ameer ATM Azharul Islam, on behalf of the parties, supported it.

BNP members of the APAC unit include party MPs Amanullah Khan, Zainal Abedin Faruq, Nazimuddin Alam and Ehsanul Haq Milon, central leader Selima Rahman, Juba Dal general secretary Gayeshwar Chandra Roy, eight joint convenors of the city BNP unit, 30 out of 37 DCC ward committee members from the party, a number of thana unit president's and secretaries and leaders of front organisations.

"I will try my best to discharge the responsibility given to me and carry the current receipt movement to its final goal. From now on we will work shoulder to shoulder to topple this anti-people government,"

Khoka said later.

The JP secretary general said the opposition parties have united under the leadership of Khaleda Zia to dislodge this "subservient, anti-people and autocratic" Awami League government from power through a mass upsurge and to have a nationalist government.

The other leaders who spoke on the occasion included BNP joint secretary general Abdullah Al Noman, IOJ secretary general Fazlul Haq Anini, Jamaat leaders Mohammad Kamruzzaman and ATM Azharul Islam, JP leader Salfur Rahman, IOJ city unit president Abdur Rouf Yusuf and city BNP joint convener Abdus Salam.

10 houses gutted in Chittagong

CHITTAGONG, Feb 11: At least ten houses were gutted in a fire at Dockpole near Eshan Mistrirhat under port thana here this noon, reports BSS.

Fire service sources said the fire originated from a woven in one of the houses at 11 am and soon engulfed the adjacent houses.

Ten dwelling houses were gutted rendering about one hundred people homeless.



Trucks are parked haphazardly on the road at Karwanbazar in the city greatly hindering traffic movement. —Star photo

Squatters occupy sidewalks vehicles block roads in Ctg

By Staff Correspondent

CHITTAGONG, Feb 11: Squatters and illegally parked vehicles are blocking sidewalks and roads in Chittagong, preventing people and traffic from moving freely through the port city.

The situation in Ward 15, the city's only "healthy ward" and home to the Chittagong City Corporation office, is a case in point.

Most of the sidewalks from Kazer Dewry to Love Lane have been overrun by hawkers and makeshift businesses, while the rest is covered in faeces and urine.

Love Lane has become so crowded that there isn't enough room for two vehicles to pass. A

new community centre has made matters worse. It doesn't have a parking lot so it allows its guests and bridal parties to park in the street, creating congestion and traffic jams.

The sidewalk along the east side of Monir Road between Love Lane and Cheragi Pahar Crossing, has also fallen victim to the squatters. Decorations block pedestrians' access to the sidewalk with their supplies during the day, while squatters transform the path into a rickshaw "garage" at night.

The situation isn't much better in other parts of the city. The sidewalks along New Market, Station Road and Nondan Kanon Rifles Club have been

overrun by businesses. In some areas, metal workers have taken over parts of the street, since the sidewalks are already occupied.

Businesses also block the sidewalks and road dividers with portable sign boards, hindering drivers' views of oncoming traffic.

The congestion has attracted pickpockets and muggers, making the city a more dangerous place to live.

The police and the Chittagong City Corporation blame each other for the mess. Corporation officials say the problem is the police's responsibility, while the police say the sidewalks and roads belong to the city corporation.

Bus-truck collision kills 3 in Jessore

JESSORE, Feb 11: Three people were killed and 40 injured in a road accident near Rajshat in Abhoynagar thana on Jessore-Khulna highway today, reports UNB.

Police and witnesses said a Jessore-bound bus from Khulna collided with a truck coming from opposite direction and fell into a roadside ditch, leaving its driver Jhon, 35, dead at about 2 pm.

Two unidentified passengers succumbed to their injuries on way to Khulna Hospital.

Of the wounded, 12 were taken to Abhoynagar Thana Health Centre, 22 Khulna, 250-bed hospital and seven to district General Hospital.

The three bodies were sent to the district General Hospital and Khulna Hospital for autopsy.

A case was filed with police.

Roof collapse: One killed, 15 hurt in Munshiganj

MUNSHIGANJ, Feb 11: A construction worker was killed and 15 others were injured when the roof of an under-construction building collapsed on them in the industrial zone in sadar thana today, reports UNB.

Police said Mamun, 22, son of Atiar Mollah of Bishalt in Narail, died instantly in the roof collapse at noon in West Mukhtarpur area.

"The roof collapsed at the eleventh hour of RCC casting on the third floor," witnesses said. Some 60 labourers were working then.

Of the injured, Sanwar, 38, Manjurul Islam, 35, Sharif, 18, Abul Kashem, 22, Shital Chandra, 19, Jamal, 23, Rafiqul Islam, 25, Alam, 20, and Enamul Haq, 28, were rushed to Narayanganj Sadar Hospital.

Maoists blow up chopper in Nepal

KATHMANJU, Feb 11: Extreme left Maoist insurgents blew up a helicopter at Jiri, 198 kilometres north east of Kathmandu, a highly placed Home Ministry source said today, reports AFP.

The helicopter belonging to Ananya Helicopter Service — a private company — was left guarded on a helipad in the Himalayan foothills by four civilian watchmen when a group of Maoists attacked it.

Before blowing it up on Thursday with a hand grenade, the Maoists pumped the petroleum oil of the helicopter and tied the watchmen up, the source said.

Top loan defaulter

From page 1

for completion of the incomplete fifth and sixth floors and for further construction up to ninth floor, although the original Tk 1.50 crore loan was sanctioned for completion of the entire structure, which was not done.

The increased loan was to be disbursed in six phases on condition that the borrower would complete the unfinished work of fifth and sixth floors. He was also supposed to invest his part of equity, which he failed to do previously. Besides, he was to invest the equity for the increased loan.

And prior to disbursement of any instalment, a progress report and certificate from the SB engineer was required.

But again, the Bangladesh Bank inspection team found that no progress report was obtained from the SB engineer and the three instalments of Tk 10 lakh each had been disbursed during the brief period of August 6, 1995 to August 14, 1995.

On inspection, the central bank probe team also found that construction of the fourth floor was completed and the fifth and sixth floors were still without brick walls.

The team observed that the borrower had not invested any new equity in the project and the extra Tk 30 lakh was also not invested in it.

According to the new arrangements for increased loan, the borrower was to have repaid Tk 60 lakh within a one year from advances and out of the

earlier sanctioned loan of Tk 1.50 crore, he was supposed to start repaying Tk 2.88 lakh from June 25, 1996.

But of the amount which had fallen due till November 11, 1997, the borrower had repaid only Tk six lakh against the outstanding amount of Tk 1.12 crore.

Later, the borrower had applied for rescheduling of his loan on payment of Tk 10 lakh. Accordingly, rescheduling was allowed on condition that he would pay a monthly instalment of Tk 6.52, 145 from January 1998.

But the borrower had only paid only Tk 87,200 on February 5, 1998. He then deposited Tk 13,06,000 on October 13, 1998 and applied for rescheduling. He was once again given this facility on condition that he would pay Tk 4,40,775 per month from October 1998.

The defaulter again failed to deposit the rescheduled instalments and on June 30, 1999 he had an outstanding loan of Tk 3.31 crore, of which Tk 39.66 lakh have become overdue.

According to an earlier submitted SB report, the present value of the incomplete shopping mall which is mortgaged with the bank is Tk 1.56 crore and of the outstanding amount of Tk 3.31 crore, Tk 1.57 crore continues to remain without collateral.

40 hurt as BNP factions clash at Kishoreganj

KISHOREGANJ, Feb 11: Police fired tear gas shells and resorted to lathi charge to disperse the clashing groups of opposition BNP in the town today, reports UNB.

Witnesses said some 40 people were injured in a factional clash of BNP and police action. One faction of local BNP led by Major (ret) Akhteruzzaman MP arranged a reception for him at Taripatti while JASAS also convened a rally there at 2 pm. Section 144 was imposed in the area from 2 pm to 8 pm.

Failing to hold their scheduled programme, Akhter's supporters brought out a procession that came under attack near district BNP office at about 3 pm. The processionists attacked by party office and damaged its furniture.

Police resorted to lathi charge and lobbed several tear gas shells to bring the situation under control.

Of the injured, 15 were given first aid at Sadar Hospital and about two dozens in different clinics.

Clinton's visit LDF to stage demonstration on March 24 & 25

By Staff Correspondent

Left Democratic Front (LDF), an alliance of eight left-leaning political parties yesterday said that it will stage demonstrations to protest US President Bill Clinton's forthcoming visit to Bangladesh.

"The Bangladesh people cannot welcome the US President because USA was against the country's independence," LDF Convenor Bimol Biswas said while addressing a press conference at the Shaheed Asad auditorium in the city yesterday.

He said: "The LDF will stage a countrywide black flag demonstration on March 24 and 25 to protest the US President's visit."

The leaders termed Clinton's visit as a part of the re-colonialisation process of US and said the aim of the visit was to force Bangladesh to export oil and gas and establish a private container port at Chittagong.

The LDF leaders criticised the ruling Awami League and opposition BNP for their consensus on welcoming the US president and reminded that the US had sent the Seventh Fleet against Bangladesh during the country's war of independence.

The leaders further said that after the country's independence the US had described Bangladesh as a "bottomless basket" and said that it had tarnished the country's image.

LDF leaders alleged that the US had sent back its wheat-carrying ship in 1974 when the country was gripped by famine, on the plea that Bangladesh had sold date products to Cuba.

However, the LDF leaders said that they believed in developing good relationship with the people of the United States of America.

Rashed Khan Menon, Monjurul Ahsan Khan, Nirmal Sen, Dilip Barua, Khalequzzaman, Haider Akbar Khan Rano and AFM Mahbubul Huq addressed the press conference.

Daily Star roundtable today

Daily Star roundtable on 'Private Sector and Economy' today at 9-30 am at Melrose West, Sheraton Hotel.

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