

Thai farmers protest agri trade liberalisation

BANGKOK, Feb 15: About 500 Thai farmers demonstrated peacefully outside a UN trade conference Tuesday to protest the liberalisation of agricultural trade and use of genetically modified crops, reports AP.

The protesters accused the Thai government of ignoring their views and instead following the lead of international trade organisations and industrialised countries.

The Thai government claims that trade liberalisation will help farmers sell more products in the world market. The fact is the benefits go to agri-businessmen and exporters, not to small farmers," said the Assembly of the poor in a statement.

They claimed trade liberalisation will force farmers to become dependent on foreign markets, imported seeds, technologies and chemicals.

"Agriculture is the basis of food security. It ensures the country's survival," the group said.

The protesters said the use of genetically modified crops would also result in an increased dependence on Western companies.

Besides health and environmental concerns, foreign companies will monopolise agriculture in the Third World," said Pipop Thongchai of the Campaign for Popular Democracy.

The protesters left peacefully after presenting a basket of organic vegetables to Awmi Behnem, secretary of the UN Conference on Trade and Development.

Awmi has received daily petitions from Thai protesters at the UNCTAD conference since it began Saturday.

Earlier Tuesday, about 300 laid-off workers demonstrated peacefully outside the conference site against the Thai government's sale last year of 12 state-owned distilleries to private companies. The sale, which put 10,000 people out of work, was hailed by the International Monetary Fund and foreign investors as evidence Thailand is committed to free markets and trade.

Political matters blocking Iran's WTO membership

BANGKOK, Feb 15: Iran's commerce minister on Tuesday attacked "political matters" which have prevented his country from joining the World Trade Organisation, says AP.

In a clear reference to opposition from the United States, Mohammad Shariatmadari said the fact that his country had not even been approved as a candidate for WTO membership was "an insult to the international community."

"We have arrived at the definite conclusion that political matters are influencing the prevention of the accession of the Islamic Republic of Iran to the WTO," Shariatmadari said.

The United States claims Iran is a terrorist nation and maintains trade sanctions against it, even though they officially have normal trade ties. Other Western countries now trade normally with Iran, which is a major oil producer.

Washington has blocked attempts by Iran to begin the process toward joining the WTO, which sets rules for international trade among its 135 members.

"If concepts such as the non-politicisation of trade are considered to be among the principal concepts of an international organisation, and in the WTO such things should not be observed, then it is a matter of regret," Shariatmadari said.

He was speaking at a news conference during the UN Conference on Trade and Development, which runs until Saturday.

He told reporters there should be a "mother organisation" for the WTO, the IMF and the World Bank, and that Iran believes UNCTAD was the right body.

Glaxo Wellcome holds sales conference

Glaxo Wellcome Bangladesh Limited held its annual Marketing and Sales Conference 2000 in the city recently, says a press release.

Syed Fazul Haque, Managing Director of the company, inaugurated this millennium conference.

The conference, attended by all members of the Marketing and Sales Team, was addressed, among others, by Hasan Ferdousi, Marketing Director, AHM Zaker, Technical Director, Sarwar Azam Khan, Finance Director, M Azizul Huq, Marketing Manager and Shamim Rabbani, Sales Manager.

Speaking on the occasion the managing director noted that although the company had its own share of the depressed market situation in the year, things were moving in the right direction.

The meeting was informed of the steps taken by the company to have a strategic fit with the global changes that are taking place for shaping the future.

Deliberations were made on the strategies for 2000 and onwards that would ensure the high standard of products and services that the patients and physicians alike have come to expect from Glaxo Wellcome.

Glaxo Wellcome is a research based company whose people are committed to fighting disease by bringing innovative medicine and services to patients throughout the world and to the healthcare providers who serve them.

Divide between rich, poor blocks new trade talks

Uneven globalisation benefit figures at UNCTAD conference

BANGKOK, Feb 15: Prospects dimmed for a rapid resumption of world trade negotiations Tuesday, with differences between rich and poor nations at a major UN trade conference remaining wide, says AP.

The uneven benefits of globalisation have proved the major worry for the 190 countries represented at the UN Conference on Trade and Development, underscored by the world's top labour boss, who denounced a "casino economy."

Juan Somavia of Chile, first director-general of the UN's International Labour Organisation from a developing nation, said globalisation in its current form would collapse unless policy makers found ways to "make markets work for everybody."

Organisers of UNCTAD's four-yearly meeting had hoped the gathering would resolve some disputes that sank the World Trade Organisation's attempt in Seattle to launch new negotiations defining global commerce for the new millennium.

But UNCTAD, which promotes trade as a tool for development in poor countries, failed to attract high-powered delegations from any major nation except Japan.

The United States suffered a major embarrassment in Seattle when President Clinton was confronted by violent street protests and a revolt by developing countries over what they said were closed-door dealings by the major powers. Washington is represented

by Harriet C. Babbitt, deputy administrator of the US Agency for International Development, who echoed European Union officials in dismissing hopes of a breakthrough.

The WTO, not UNCTAD, is the proper forum for resolving trade disputes, Babbitt said Monday, saying Washington was "eager" to launch a new round of trade talks but declining to comment on a British proposal to get them under way this year.

A consensus is growing among developing countries that their needs must be fully included before they are willing to agree to any new trade talks. Babbitt said the United States is committed to helping countries gain access to the world trading system.

Many Third World countries share the view that the WTO has been dominated by the rich and that current trade agreements are unfair to poor nations.

They complain the WTO has left tariffs high on goods exported by many poor countries, such as textiles and farm products, while allowing rich countries to subsidise agricultural exports.

"Six or seven of the top 10 agricultural exporters are developed countries, and I don't think they could reach that status without export subsidies," UNCTAD Secretary-General Rubens Ricupero said Monday.

Poor countries also complained Tuesday that efforts to reform the world's financial system have slowed in the past year and should be accelerated again to prevent another financial crisis like the one that devastated Asia in 1997.

The strong recovery of Asian countries has reduced the sense of urgency for many reforms, while entrenched interests have blocked others, the countries said.

Developed countries are still balking at a proposal by WTO Director-General Mike Moore that they remove all trade barriers for products from the world's 48 poorest countries.

The United States and Japan, among others, are concerned about the damage to their own producers if they open their markets entirely to products such as rice and textiles.

About 300 protesters, mostly senior citizens, gathered outside the convention center Tuesday and accused the Thai government of impoverishing their lives when 12 state-owned distilleries were privatised last year, costing 10,000 jobs.

Thailand has been praised by wealthy countries and the International Monetary Fund for sticking with opening up its markets despite the Asian economic crisis that erupted in 1997.



A team from International Finance Corporation (IFC) led by Executive Vice President Peter L. Woicke attended a presentation programme at Infrastructure Development Company Limited (IDCOL) office in the city on Monday. Dr Masihur Rahman, Secretary of ERD and Chairman of IDCOL and Infrastructure Investment Facilitation Centre (IIFC), welcomed the guests. Two presentations on IDCOL and IIFC were made by Dr M Fouzul Kabir Khan and Nazrul Islam, CEOs of IDCOL and IIFC respectively. Directors of IDCOL and IIFC and Frederick T Temple, Country Director of the World Bank, attended the presentation. — IDCOL photo

APEC makes move to reach out to the layman

BANDAR SERI BEGAWAN, Feb 15: After a decade of existence, APEC is making a conscious effort to be closer to the layman, especially the young, using information technology as a bridge, reports AFP.

Officials in the Asia Pacific Economic Cooperation (APEC) forum, which is more popular for its relentless bid to open up trade, will be the first to admit a lack of effort in getting its aims spread among the public.

"We're basically saying we haven't done enough, that's why we have to push it," said Lim Jock Seng, a top foreign ministry official of oil-rich Brunei which holds the APEC chair in 2000.

"We want to spread APEC further to the young business-

men, women in business, the youth, the tourist and travelers and the journalists. The question is, how do we do it?" he told AFP in an interview.

A daunting task, considering that APEC cuts across continents and multi-ethnic communities.

The theme of this year's APEC meetings — launched in Brunei at the weekend with a 10-day gathering among senior officials — is "delivering to the community" by "building stronger foundations, creating new opportunities and making APEC matter more."

Over the next few months in the run-up to the APEC leaders' summit in Brunei in November, APEC's outreach to the wider public will be a key element on

the agenda, officials said.

A discussion will kick off soon on how to address barriers to women's participation in business, education and leadership, how best to involve the youth in the APEC process, and public feedback on the impact of liberalisation.

Lack of understanding on the impact of free trade apart was cited as a main reason for the failure in launching a new round of talks to liberalise trade at the World Trade Organisation ministerial meeting in Seattle in December.

Anti-liberalisation advocates believe trade liberalization will merely widen the gap between the rich and poor nations.

Since last year, APEC has

also stepped up its drive to get member economies to keep abreast with information technology, as internet use and electronic commerce become more pervasive.

"The way we do our trading, the way we do our business in going to change. This is the new opportunity and we must take advantage of it," Lim said.

Brunei and Japan are to host two separate forums on electronic commerce for APEC members this year.

Among other plans to lift APEC's profile are recruiting young blood into APEC's high-level business advisory council, and holding an APEC-wide art contest and bringing the winners and the works of each economy to a common APEC gathering.

Within APEC itself, members are trying to make their action plans — a set of commitments to boost economic cooperation and lower trade barriers — more user-friendly, said Lim.

The format of the so-called individual action plans "is quite cumbersome and we're trying to make it useful, easy to read, and friendly to the business sector," he said.

APEC accounts for 55 per cent of total world income and 46 per cent of global trade.

APEC groups Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, Russia, Singapore, Taiwan, Thailand, United States and Vietnam.



Ambassador and Head of Delegation of the European Commission to Bangladesh Antonio de Souza Manez addresses the members of the Board of Directors of the Dhaka Chamber of Commerce & Industry (DCCI) at a meeting held at the DCCI auditorium on Monday. — DCCI photo

Experts see further rise in Asian exports

SINGAPORE, Feb 15: Asia's exports should surge again this year on the back of weaker regional currencies, global electronics growth, import demand in Japan as well as robust intra-regional trade, analysts said today, reports AFP.

Exports jumped in nearly every Asian country last year and was the key reason for the region's stunning recovery from a deep recession caused by a financial crisis which erupted in mid 1997.

"We still expect exports to be strong because of the favourable global electronics cycle and the fact that domestic demand in Asia is recovering strongly after two depressing years," said P K Basu, a senior economist at Credit Suisse First Boston in Singapore.

He said a concerted pick-up

in Asian demand was boosting import largely from within the region.

"So intra-regional trade has become an additional source of export performance," Basu pointed out.

Another key factor he cited for rising Asian exports were strong import demand in Japan.

"Asian countries are seemingly gaining share of the Japanese market. In fact, Japanese imports from Asia are growing more rapidly than overall Japanese imports," Basu said.

Although only a few governments have released their 1999 full-year trade figures, it is clear that export growth improved in virtually every Asian country last year, said the Political and Economic Risk Consultancy Ltd (PERC), a Hong Kong-based think tank.

It said most signs indicated that "Asia's exports will remain strong enough to underwrite the region's continued economic recovery in the coming year."

PERC said prospects for another sharp rise in Japanese imports in 2000 were good as the yen remained relatively strong and Tokyo was spending so heavily — in part to win public support in the run-up to new elections — that economic growth would be propped up this year.

According to figures provided by PERC, total Asian exports increased by around 93.5 billion US dollars last year from 1998.

Stripping out Japan's contribution to this figure leaves a net increase in Asian exports in 1999 of about 60.5 billion dollars.

Japan's imports alone

surged by 31.1 billion dollars last year, and the lion's share of this increase came from purchases within Asia, PERC said.

Other reasons cited for the robust Asian exports were the booming US economy and relatively weaker Asian currencies, which plunged due to the financial crisis.

Some analysts fear that a rebound now in Asian currencies could adversely affect growth of regional exports as they would become less competitive.

But others believe this would be negated by even stronger export demand.

"Many of the Asian currencies appreciated last year from their weaker levels and are relatively stable now," said Philip Wee, treasury economist at Standard Chartered Bank.

Wee said however that Asian exports could post slower growth in 2000 due to the high base chalked up in 1999.

The focus is more on demand, as long as demand holds up, Asian exports will rise," he said, citing as an example the Internet fever in the region which would create its own demand for electronics.

Electronics is the prime driver of Asia's manufacturing sector, the engine of regional growth.

Even if Asian exports lose steam in 2001 due to an appreciation of regional currencies, the economies should be healthy enough to absorb the shock, PERC said.

It pointed out that enough headway had been made in correcting balance of payments weaknesses in the region to prevent a downturn in exports from leading to another liquidity or exchange rate crisis.

DHL launches web site for Saudi Arabia

DHL has unveiled its newest web site to coincide with their participation in the First Saudi Arabian E-Commerce Forum, Riyadh, says a press release.

Representing the Transport and Distribution Industry Sector in Saudi Arabia, DHL's Electronic Commerce Manager, Nick Dent, said the development of the Saudi Arabian web site represents a significant investment, and signals our belief that this market is ready to embrace further technology driven changes.

The site, which is available in both Arabic and English language versions is one of the most comprehensive released by DHL to date.

The new DHL web site, located at the Internet address http://www.dhl.com.sa, increases DHL's accessibility and genuinely makes us easier to do business with.

At a press conference, David Atkinson, DHL's Country Manager, demonstrated the web site's ability to track-and-trace the whereabouts of documents and packages whilst in-transit.

Other useful features of the site include a section that enables customers to locate their nearest DHL Express Centre, and web pages designed to offer guidance on completing shipment documentation, with the opportunity to download proforma paperwork.

Globally, the internet offers low cost interconnectivity between trading partners, and is serving as a catalyst for supply chain re-engineering.

DHL is ready to roll out a raft of Internet-based services as the market demands, and will actively assist in the planning and support of transitioning businesses.



(From left to right) M Azizul Huq, Marketing Manager, Sarwar Azam Khan, Finance Director, Hasan Ferdousi, Marketing Director, A H M Zaker, Technical Director, A K M Firoz Alam, General Manager (Human Resource), and Shamim Rabbani, Sales Manager of Glaxo Wellcome Bangladesh Limited, are seen at a recently held marketing and sales conference of the company. — Glaxo Wellcome photo

8 South Pacific states agree on finance sector cooperation

SYDNEY, Feb 15: Eight South Pacific island nations have agreed to cooperate to strengthen their fragile financial sectors, which are vulnerable to financial volatility and illegal operations such as money laundering, reports Reuters.

Fiji, Papua New Guinea, Samoa, the Solomon Islands, Tonga, Vanuatu, the Marshall Islands and the Federated States of Micronesia have all agreed to strengthen co-operation and supervision of their financial sectors.

The Pacific Financial Technical Assistance Centre, which is IMF-funded and will act as secretariat for the initiative, said the move was in line with worldwide action to strengthen financial sector stability in the wake of the Asian crisis.

Pacific island countries remain vulnerable to financial sector volatility and illicit financial operations, including money laundering," said the centre in a statement on Tuesday.

to reinforce their commitment to financial sector soundness and stability," said the Suva-based body, established in 1993 by the IMF and United Nations.

The Pacific Islands Prudential Regulation and Supervision Initiative, backed by six central banks or two finance ministries, calls for the exchange of financial information and joint assessments of prudential regulations and supervisor.

It talks of a possible future "harmonisation of financial sector regulation and supervision" in the South Pacific.

Several South Pacific nations have been targeted by money launderers, especially Russian-organised crime gangs, according to the OECD task-force on money-laundering and the US State Department narcotics law enforcement bureau.

The OECD's Financial Action Task Force on Money Laundering has cited "a heavy concentration" of activity by Russian criminals in Nauru, Western Samoa, Vanuatu and the Cook Islands.

offshore finance centres with strict bank secrecy laws, announced last week they would review their banking systems.

New Zealand said on Tuesday it was working with the OECD to combat money laundering in the South Pacific.

"Financial crime and money laundering is a global one, but countries in the South Pacific region with small administrations are often particularly vulnerable to the predations of criminal elements," New Zealand Foreign Minister Phil Goff said.

New Zealand is active in combating fraud in the South Pacific region and is ready to assist countries in the region to enable them to combat money laundering and financial crime," Goff said in a statement.

Klaus Riechel, coordinator of the Pacific Financial Centre, said the South Pacific bankers and finance ministers had also called for international assistance from the World Bank and Bank of International Settlements to strengthen their finance sectors.

Exchange Rates

Table with exchange rates for various currencies including USD/BDT, JPY, CHF, SGD, CAD, SEK, AUD, MYR, HKD, SAR, AED, KRW, GBP, EUR, and others. Includes a market commentary section at the bottom.

Office of the Executive Engineer Sunamgonj PWD Division, Sunamgonj Tender Notice No. 27 of 1999-2000. Sealed tenders are invited in BD Form No 2911 for the undermentioned work as per terms and condition stated below. Includes a list of 11 items to be tendered.