

UNCTAD seeks better deal for South

Eight-day Bangkok summit ends with call for creating a fairer world economic system

BANGKOK Feb 19: The world's poorest nations must have a chance to improve their economies in the globalising era by increasing trade, negotiators to a UN conference on Third World development agreed Saturday, says AP.

Countries rich and poor must work to create a "prosperous, peaceful and secure world based on true partnership," the UN Conference on Trade and Development said after a summit that may have healed some of the wounds left open by commerce talks that collapsed last year in Seattle.

UNCTAD Secretary-General Rubens Ricupero said ministers had been "instrumental in creating an atmosphere of greater mutual understanding on the complexities of the globalisation process."

But UNCTAD's message was more watered down than many participants would have liked, with the world's two biggest economies, the United States and the European Union, balking at key proposals.

Many impoverished nations, and their allies in the developed world, want rich economies to open their markets fully to all products from the world's 48 poorest countries — with no tariffs or quotas imposed.

Some members of the 15-nation EU have not agreed to open their markets to all Third World products, saying instead they are willing to open the way for most of the goods. Southern European nations aren't yet ready to let the Third World sell farm products and fruit cheaply in their markets.

The United States has expressed reluctance about dropping all quotas.

UNCTAD wrapped up its



UNCTAD's Secretary General Rubens Ricupero addresses the audience in Bangkok on the last day of the 10th United Nations Conference on Trade and Development. The conference was billed here as a chance to renew dialogue broken off amid the acrimony of last year's WTO summit in Seattle and to make moves towards new trade talks.

— AFP PHOTO

eight-day summit with a "Bangkok Declaration" that sets the agenda for the 190-nation forum for the next four years.

The declaration calls for "improving the protection of our environment" in addition to the previously stated goals of creating a fairer world economic system and fighting poverty.

Poor nations remain firmly opposed to linking tougher environmental protections to actual trading policies, although they appeared willing to at least pay lip service to the idea pushed by rich economies. A lot of delegates focused on the rapid globalisation of the world economy, which critics say has enabled the rich to get even richer while leaving poor coun-

tries lagging far behind as the Internet and e-commerce show explosive growth in the West. UNCTAD said globalisation presents "opportunities as well as risks and challenges" that must be overcome.

UNCTAD cautioned that some countries have difficulty in coping with the increased competition brought on by globalisation, which can lead to

survival of the fittest.

"For the international community, just as for each and every national society, the ultimate test lies in the way it treats the weaker members of the community," UNCTAD said.

The UNCTAD delegates gathered a little more than two months after the embarrassing collapse of World Trade Organization talks in Seattle, where the 135 WTO members were unable to agree on launching a new round of commerce talks.

The WTO, based in Geneva, sets rules for world trade. Although UNCTAD plays more of an advisory role, issuing non-binding declarations about how to help the poor do better, the Bangkok meeting had been seen as a place to rebuild confidence that was shattered in Seattle.

But US and EU officials made it clear from the outset they don't want UNCTAD moving into areas now controlled by the WTO.

In Washington on Friday, US Trade Representative Charlene Barshefsky held separate discussions with Japanese Foreign Minister Yutaka Kono and Pascal Lamy, the top EU trade negotiator, to seek ways on restarting the WTO talks.

Barshefsky said afterward she believed the world's largest economies are ready to try to resolve the sticking points that wrecked the Seattle summit.

In Bangkok, poor nations said they supported globalisation but that trade and development cannot be compartmentalised.

They showed support for bringing the WTO, UN agencies, the World Bank and International Monetary Fund together to take a "holistic" look at globalisation so everyone benefits.

Unresolved WTO issues

UNDATED, Feb 19: The UN Conference on Trade and Development does not have the power to change the rules on international trade, which are set by the World Trade Organization, says AP.

But many of the issues UNCTAD faced in its Bangkok meeting that ran through Saturday were the same ones that led to the failure of the WTO's Seattle conference.

The following are some of the issues still dividing the WTO, members, with an explanation of how they have been handled by UNCTAD.

Agriculture: In the WTO, the European Union has defended its farm subsidies, claiming they are needed to protect the environment, rural communities and animal welfare. Other nations claim the subsidies distort international trade by making it impossible for other producers to compete.

In UNCTAD, a passing mention is made to the fact that "Subsidies can affect the relative competitive positions of countries and have a distorting effect on developing countries."

Protect nations: WTO and UNCTAD both considered a proposal that developed countries should remove all trade barriers to products from the 48 poorest countries.

UNCTAD is instructed to "build consensus" on the idea, but no commitments are made.

Non-trade issues: At WTO, the issue of labour protection split the conference. Developing nations said rich countries were trying to make goods from poorer countries more expensive by insisting on higher standards for worker rights.

Labour was not on the agenda at UNCTAD, but rich nations instead stressed the importance of "good governance," such as increased democracy and a crackdown on corruption.

In a watered-down final text, UNCTAD was told it "could contribute to... continuing efforts to promote a stable and transparent national legal and regulatory framework favorable to development."

Mention is also made of the importance of protecting and promoting human rights and fundamental freedoms.

Algeria lashes out over Third World debt burden

BANGKOK, Feb 19: Algeria delivered an impassioned attack Saturday on the burdened some debts that harm Africa's chances to get richer, saying relief has been dolled out unevenly, says AP.

"I'm very pleased to see we've written of the debt of Russia," Algerian President Abdelaziz Bouteflika told delegates to a UN conference on Third World trade. "Of course, Russia's not Africa. I get the message. I think we all get the message."

Bouteflika said Algeria, while rich in oil and natural gas, is held back by US \$33 billion in foreign debts — which forces the North African nation to pay out \$5 billion per year in interest alone.

Bouteflika said the International Monetary Fund had written off some Third World debt that seemed unpayable. He welcomed the move, but called it too little, too late.

"This is the macabre specter of someone visiting a dying man and saying, 'Well, died happy. You won't have any debts to pay,'" Bouteflika said.

Bouteflika, who also serves as chairman of the Organisation of African Unity, said African nations have historically been disadvantaged since the days when many Africans were sold into slavery and sent off to help develop countries that are now rich.

Colonisation of much of Africa aggravated the troubles, with European nations eventually pulling out without leaving behind the necessary schools and infrastructure to help the continent get ahead, he said.

ASEAN urged to spend more on social safety nets

MANILA, Feb 19: The 10-member Association of Southeast Asian Nations (ASEAN) was today urged to spend more on social safety nets following the severe financial crisis that hit in 1997, reports AFP.

"When the welfare and future of our suffering peoples are at stake, we can not afford to be miserly and frugal," Philippine Agrarian Reform Secretary Horacio Morales told delegates at an ASEAN ministers meeting on rural development here.

Morales, who is chairman of the meeting, asked the ministers to tell their governments to make "spending for safety nets" a permanent fixture of their respective budgets to help the region's millions of rural poor recover.

"As our concern in this meeting is rural development and poverty eradication, this means restructuring our national budgets and moving major allocations in the direction of social development initiatives that are focused in the rural areas," Morales said.

Whatever form the strategy takes, it is important to act quickly and decisively. Let me reiterate, the poor and disadvantaged cannot and will not wait," he added.

He noted however that any response should be "comprehensive and innovative" and require strong commitments from each country and aid donors.

ASEAN groups Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

Thai protesters reject Bangkok Declaration

BANGKOK, Feb 19: Thai activists opposed to increasing globalisation of the world economy Saturday rejected the decisions of a major UN trade meeting, claiming it had not taken account of the views of the poor, says AP.

The organisations issued joint "Siem Declaration" to counter the official "Bangkok Declaration" that was produced by the UN Conference on Trade and Development at the end of its eight-day meeting held once every four years.

"We regret that the UNCTAD conference has neglected poor peoples' suggestions and nothing in the Bangkok Declaration comes from our proposal," said Sompong Wiangchan of the Assembly of the Poor, which held peaceful street protests all week.

"UNCTAD is not protecting the rights of Third World countries," Sompong told a news conference.

"It will be a paper tiger organisation unless it reviews its role and stops patronising powerful countries and international capital organisations," she said.

The campaigners said the 190-nation UNCTAD accepted globalisation as inevitable and treated the problems it had caused in developing countries as "technical difficulties" rather than an indication that

major changes were needed. "The declaration still employs the ideas of globalisation and trade liberalisation, which we can prove cause poverty among southern nations," said Pipong Dhongchai, coordinator for a network of poor people's organisations.

"We call for a new concept of development as well as a de-emphasising the role of three main international organisations — the World Trade Organization, the International Monetary Fund and the World Bank."

As a first step, the groups said, the agricultural sector should be removed from global trading negotiations. Many of the country's poorest people are farmers pushed off their land due to major development projects, like dams.

"Agriculture shouldn't be viewed as just a means to bring in money. It is part of our culture," said Pipong.

The groups also claim that the views of pressure groups and society as a whole were not taken into account in the way that UNCTAD promoted, but conference secretary Awni Behnam said the input from such groups was very important.

"This is the first time that UNCTAD has opened up opportunities for poor people to submit proposals to the conference," he said.

US budget surplus mounts in January

WASHINGTON, Feb 19: The US government's budget surplus more than doubled during the first four months of fiscal 2000, the Treasury Department reported yesterday, says Reuters.

Swelling tax revenues generated by a growing economy boosted the cumulative surplus in the four months to over \$1 to \$41.53 billion from \$15.97 billion during the comparable months of fiscal 1999, and kept the government firmly on track for a third straight annual surplus.

In January alone the surplus was \$62.15 billion, down from a \$70.51 billion surplus a year earlier in January 1999.

But the year-earlier figure was inflated because some Social Security payments by the Treasury had been made in January 1999 were made in December 1998 instead.

This was because January 3 last year fell on a holiday, so that about \$29 billion worth of Social Security payments that normally are made on the third day of the month were brought forward to December, which had the effect of reducing spending in January.

President Bill Clinton quickly claimed credit for the rising surplus. The White House issued a statement saying his economic policies had enabled the United States to post its first back-to-back surpluses in fiscal 1998 and 1999 — of \$69.2 billion and \$124.4 billion respectively — in more than 40 years.

The administration is forecasting a \$166.7 billion surplus in the current fiscal 2000, the first time since 1947-49 that the US will have three successive annual budget surpluses.

"If we maintain our strategy of fiscal discipline, we can keep our economy strong and pay down the debt by 2013 for the first time since Andrew Jackson was President," Clinton said. Jackson was president from 1829-1837.

Treasury has been issuing less new debt to replace existing securities that mature, effectively paying off debt. It is about to embark on buying back up to \$30 billion of US Treasury securities, offering investors cash to turn them in.

The surplus in fiscal 1998 was the first since 1969.

Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) against the Taka to major currencies.

Currency	Selling TT & OD	Selling BC	Buying T.T. Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	51.2300	51.2700	50.8100	50.6570	50.5850
Pound Sdg	82.5879	82.6524	80.8540	80.6105	80.4559
Deutsche Mark	26.2144	26.2349	25.2072	25.1313	25.0555
Swiss Franc	31.6998	31.7245	31.0404	30.9469	30.9029
Japanese Yen	0.4660	0.4663	0.4536	0.4522	0.4516
Dutch Guilder	23.2658	23.2839	22.3718	22.3044	22.2727
Danish Krona	6.8264	6.8317	6.6779	6.6578	6.6483
Australian \$	32.7770	32.8025	31.4412	31.3466	31.3020
Belgian Franc	1.2710	1.2720	1.2221	1.2185	1.2167
Canadian \$	35.6954	35.7232	34.6542	34.5459	34.5008
French Franc	7.8162	7.8223	7.5159	7.4932	7.4726
Hong Kong \$	6.5977	6.6029	6.5176	6.4980	6.4888
Italian Lira	0.0265	0.0265	0.0255	0.0254	0.0253
Norway Krone	6.2251	6.2300	6.1275	6.1091	6.1004
Singapore \$	30.3819	30.4056	29.4176	29.3290	29.2873
Saudi Rial	13.6964	13.7071	13.5111	13.4705	13.4513
UAE Dirham	13.9866	13.9975	13.7954	13.7539	13.7344
Swedish Krona	5.9276	5.9322	5.8519	5.8343	5.8260
Omani Rial	14.1129	14.1240	13.9167	13.8748	13.8551
Kuwaiti Dinar	173.0743	173.2095	160.6894	160.2556	159.9779
Thai Bhat	1.3462	1.3473	1.3324	1.3284	1.3255
Euro	51.2710	51.3110	49.3009	49.1525	49.0625

Bill buying rates
TT Doc 30 Days 60 Days 90 Days 120 Days 180 Days
50.7112 50.3866 49.9632 49.5398 49.1163 48.2695

US dollar London Interbank Offered Rate (LIBOR)
Buying (\$) Selling (\$) Currency 1 Month 3 Months 6 Months 9 Months 12 Months
50.5850 51.2300 USD 5.8850 6.1100 6.3550 6.6125 6.8625
30.4959 32.8579 GBP 6.1215 6.2450 6.4351 6.6138 6.8084
Cash/TC Cash/TC Euro 3.3590 3.5413 3.7500 3.9588 4.1800

Exchange rates of some Asian currencies against US dollars
Indian Rupee 11.8855/1.895 38.07/38.12 3.8000/3.8001 7.4107/7.460 11.25/11.30
43.60/43.68

Amex notes on Saturday's market
The interbank USD/BDT market was very dull on Saturday. Demand for US dollar was very low. Activities were very thin in the market. Average USD/BDT traded between 51.0950 and 51.1050. Interbank call money market was similarly less active today. The average call rates played between 5.50% and 6.25% per cent today.

In New York on Friday, the dollar rose to five-month peaks against the yen and edged up against the euro after fresh US data lifted confidence that robust growth will continue despite the threat of higher interest rates. The US inflation data and the news of a narrower trade deficit bolstered the dollar's luster. A new report from the Reserve Bank of Australia said more rate hikes lie ahead to restrain the red-hot US economic expansion. Despite the threat of higher interest rates and a possible selloff on US asset markets, confidence in America remains high as its economy continues to outperform Europe and Japan.

Building on gains this week as Japan's economic outlook darkened, the dollar breached the 111 yen mark for the first time since Sept 9 after the US government released its consumer price report for January and trade data for December. The dollar climbed as high as 111.5 yen, a rise of some 2 per cent on the week, before profit-taking pulled the dollar back near 111 yen in afternoon trading. The dollar also wrested the euro to the 98 cent area, nearly a cent from its overnight highs, before slipping back to the middle of this week's range near 98.50 cents as blue-chip US stocks headed sharply lower. The greenback's gains came after the Labour Department said the Consumer Price Index, its broadest inflation gauge, rose a weaker-than-expected 0.2 per cent in January, the same pace as in December and slightly below expectations.

In New York on Friday, the majors closed against US\$ at 110.94/111.02 JPY, 1.6261/1.6269 CHF, Euro at \$ 0.9853/0.9858 and GBP at \$ 1.6013/1.6021.

Directorate General Defence Purchase



Ministry of Defence

New Airport Road, Tejgaon, Dhaka-1215

Tender Notice

(2nd Time)

1. Sealed tenders are invited in local currency from bonafide Manufacturers/Dealers/Suppliers/Indentors (Enlisted Firms) for supply of the following items for Bangladesh Army:

Ser No	Nomenclature	Date of selling From To	Date of opening To	Currency	Tender no
1.	SALT (IODIZED) 500 Metric Tons	02-3-2000 21-3-2000	22-3-2000	Local Currency	577/P-8
2.	DAL MASUR (WHOLE WITHOUT HUSK) 500 Metric Tons	02-3-2000 21-3-2000	22-3-2000	Local Currency	562/P-8

2. Tender schedule with detail specifications will be available on payment (not refundable) as per I/T selling rate during office hours between 0800 hours to 1300 hours. The tender will be dropped latest by 1000 hours and opened at 1005 hours on concerned opening dates in front of tenderers present at that time.

ISPR/Misc/2000/152

DFP-3480-15/2

G-307

Major for Director General

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
Public Works Division, Shariatpur

Tender Notice

No-17/1999-2000

1. Sealed tenders in BD Form No-2911 are hereby invited only from contractors approved by the Public Works Department as per financial capability and contractors' contract/firm enlisted by the appropriate authority for the work mentioned below. Tenders can be submitted till 12:00 Noon on 8/3/2000 in all offices as shown in the serial No 5. Tenders will be opened on the day of submission of tender in presence of the interested tenderers. Name of work, name of the contractor's firm with address and the address to whom the tender is to be submitted should be mentioned on envelope.

1. Name of work : Construction of one district headquarters out of 44 in Bangladesh. Sub-head: Construction work of 1250 square feet boundary wall of government staff quarters (southern part). Estimated expenditure : Tk 3,99,980/- only.
2. Earnest money : Tk 8,000/- only.
3. Time limit for completion of work : 45 (forty-five) days.
4. Name of the offices in which tender will be sold and received : All divisions of Public Works Circle, Barisal.
5. Last date of selling : 7-3-2000 (till office hours).
6. Prepared tender schedule along with Bangladesh Form No-2911 and additional terms and conditions can be seen on payment of usual fee of Tk 400/- (four hundred) only and BD Form No-2911 can be purchased on payment of Tk 25/- (twenty-five) only (non-refundable in both the cases). Contractor himself/managing director of the contractors firm himself or his/their representative nominated by an authorisation letter, the signature of whom has been attested by the managing director of the contractors' firm can purchase the tender schedule by producing original register for enlistment. Cashier will verify the documents of contractors before selling the tender schedule and he will be personally responsible for this.
7. In order to purchase tender schedule from the Public Works Divisions as shown in serial No 5 other than Shariatpur Public Works Division, the contractor/contractors' firms will have to apply at least 3 (three) days preceding the last date of selling tender. No application will be accepted after the expiry of that stipulated period.
8. Attested copy of certificate of Value Audited Tax registration of the concerned contractor/contractors firms and TIN certificate regarding income tax return, and the original receipt of money of purchasing tender (money receipt) will have to be submitted along with the tender.
9. If more than one tenderer quotes the same lowest rate, then in order to select a contractor, a lottery will be held in the office of the undersigned on the 14th day from the day of submission of tender and if that day happens to be a government holiday, then the lottery will be held on the following day at 11:00 AM. All or his/their representative is requested to remain present in the lottery. No contact will be made for participating in the lottery later.
10. The undersigned reserves the power to reject any or all tenders without assigning any reason.

Md Salah Uddin

Executive Engineer
Public Works Division
Shariatpur.

DFP-3420-13/2
G-311

ঢাকা বিদ্যুৎ বিতরণ কর্তৃপক্ষ

Dhaka Electric Supply Authority

সূত্র: এইচ ডি, সাবি

তারিখ:

Tender Notice

Sealed tenders are invited vide this office Memo No. HV Sub-Station DESA/HI-404/2000/344 dt. 09/02/2000 in Form No. T-1 from Dhaka Electric Supply Authority's (DESA) enlisted "A, B, C" Electrical Supervisory License holder "A & B" class electrical contractors having past experience of such undermentioned works.

Sl. No	Name of work	Earnest money	Cost of tender document
1.	Installation of SF-6 Indoor Breaker at Shyampur Grid Sub-Station and energizing alternative circuit at Postogola 33/11 KV Sub-Station.	2.5%	Tk. 100/-

Interested contractors may obtain necessary tender documents during normal office hours on all working days up to 12/03/2000 from the following offices on payment of Tk. 100/- (one hundred) only (non-refundable) in the form of Pay Order/Bank Draft in favour of "Addl. Director, RAO, DESA" after obtaining written permission from respective officers on showing documentary evidences of their valid enlistment and allied papers.

(i) Addl. Chief Engineer (P&D) & Project Director, Greater Dhaka Power Distribution Project, DESA, House No. 47, Road No. 135, Gulshan-I, Dhaka (ii) Superintending Engineer (E&I), DESA, House No. 47, Road No. 135, Gulshan-I, Dhaka (iii) XEN, HV Sub-Station Division/Distribution Lines Division/HV Lines Division/Civil Works Division, House No. 47, Road No. 135, Gulshan-I, Dhaka and (iv) Janata Bank, Gulshan Circle-I Branch, Dhaka.

Tender will be received by the above-mentioned offices up to 12:00 Noon on 13/03/2000. No tender will be accepted beyond this time. Tenders will be opened at 12-30 PM on 13/03/2000 in the presence of the tenderers, if any. The authority reserves the right to accept or reject any or all tenders without assigning any reason thereof. No tender will be received by post. Tenders not complying with the stipulated conditions will be treated as non-responsive and will be summarily rejected.

Executive Engineer

Dhaka Electric Supply Authority
Road No. 135, House No. 47
Gulshan, Dhaka.

DFP-3470-15/2
G-308