

# Japan extends debt relief to world's poorest nations

TOKYO, Apr 10: Japan boosted its debt-relief programme Monday to 100 per cent of the money owed to it by the world's poorest nations, the Foreign Ministry said, reports AP.

The announcement, just months before Japan hosts the Group of Eight summit of industrialised countries in July, affects loans that aren't part of Japan's Official Development Assistance loans.

Japan has already forgiven 100 per cent of its Official Development Assistance loans. The debt-relief programme applies to 40 Development Assistance loans. The debt-relief programme applies to 40 heavily indebted countries.

Monday's move increases the percentage of loans to be forgiven from 90 per cent to 100 per cent, a ministry statement said. Such loans are for trade insurance or are extended by public entities such as export-import banks.

Tokyo also pledged further

contributions to the World Bank debt-relief fund, bringing its contribution to \$ 200 million, government officials said.

"As the chairman of the G-8 summit, we have the responsibility to make a ... contribution and invite other members to do the same or more," said Kazuhiko Koshikawa, spokesman for Prime Minister Yoshiro Mori.

Koshikawa also said that all other Group of Seven major industrialised nations except Germany, the United States, Britain, France, Canada and Italy — have announced their debt-relief measures already. The G-8 also includes Russia.

Japan's announcement expanded the commitment made last year at the G-8 summit in Cologne, Germany, where the world's wealthiest countries agreed to offer about \$90 billion in debt relief to the poorest countries.

Meanwhile, a report from Washington says: A rally to

show solidarity with debt-riden countries launched a series of events — including possible civil disobedience — meant to draw attention to meetings here next week of the World Bank and International Monetary Fund.

Thousands of people clapped hands to form a human chain at the Capitol on Sunday in a show of solidarity with countries they say are trapped in poverty because of the loans they must repay to US-based world lending institutions.

"The countries, they can't spend any money on education and health care because they can't pay off the debt," said Andrew Laurence, a media coordinator at George Washington University, who participated. "The idea is to bury the debt." He walked up and down the gravel paths of the National Mall in a costume that was a cross between the Washington Monument and a tombstone.

"This is wrong," said Clinton, who has requested \$ 210 million for debt relief.

The World Bank and the IMF already have a debt-relief programme that will forgive some \$27 billion owned by poor countries, including Uganda, Bolivia, and Mozambique, which recently suffered through severe flooding. But the rally's organisers want the programme to be expanded.

Marie Grieshaber, head of a coalition of religious, environmental and labour groups called Jubilee 2000/USA, said the amount of money the group seeks for debt relief works out to about \$8 per American. "Congress is the only body that can pay for it," she said.

President Bill Clinton, in a message read by his economic adviser Gene Sperling, said that in the poorer countries one in 10 children dies before his or her first birthday, one in three children is malnourished and the average adult has only three years of schooling.

"This is wrong," said Clinton, who has requested \$ 210 million for debt relief.



Picture shows (from left to right) Mudassir M. Moin, M Ismail, Managing Director, RDL, Niaz Rahim, Director, Rahimafrooz Bangladesh Ltd, Falauddin Haider, Marketing Manager, MPL, JJ Waseemuddin, Country Manager, BP Middle East, Md. Tabibar Rahman, General Manager, MPL, GM Kawser, Vice President-Marketing, RDL, and Jalil, Consultant to BP Middle East, at the deal signing ceremony which gives Rahimafrooz the right to sell and distribute BP products in Bangladesh.

— United photo

## Rahimafrooz to sell, distribute BP products

Star Business Report

Rahimafrooz Distribution Limited (RDL) has agreed to sell and distribute British Petroleum products.

The company will make the sales through its existing channel of dealers all over Bangladesh, says a press release.

An agreement to this effect was signed between the Meghna Petroleum Limited (MPL) and Rahimafrooz Distribution Limited in the city recently.

Meghna Petroleum Limited is the exclusive dealer of British Petroleum in Bangladesh.

M Ismail, Managing Director of RDL, and Md. Tabibar Rahman, General Manager of MPL, initiated the agreement on behalf of their organisations. Senior officials from both the organisations and BP country representatives were also present on the occasion.

**DCCI course on business communication in city**

A 5-day training course on 'Effective Business Communication' organised by Human Resources Development Programme of the Dhaka Chamber of Commerce & Industry (DCCI), began at its Training Centre Sunday, says a press release.

While inaugurating the training course, Senior Vice-President of DCCI A M Mubash-Shar emphasised on effective business communication for business promotion both at home and abroad. He said with the changing scenario of trade and commerce under the present free market economy, English has become a global language, adding that to be competitive in the global market, our business community must be conversant in English. He finally called upon the participants to utilise their knowledge professionally.

Welcoming the participants to the training course, Emdadul Hoque, Project Manager of Business Advisory Service (BAS) Project, gave a brief resume of DCCI Training Centre while DCCI Secretary Mirza A Matin described the role of DCCI in the promotion of trade and commerce in Bangladesh.

The course aimed at familiarising participants with the following topics: Communication in business, How to make communication more effective? Written communication and its importance in business, Banking correspondence in good business, Oral communication: How to make successful and good presentation? Effective telephonic procedure, Role of meeting in business, Technique of conducting successful meetings, Effectiveness of different media, Communication process of trade, Inquiry, quotation order, invoice etc and correctness in writing.

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