

Further EU gains in China's WTO talks welcome: US

HK Democratic Party chief backs pact

BRUSSELS, May 3: The United States has negotiated a strong agreement on China's entry to the World Trade Organisation (WTO) but any further concessions the European Union can win from Beijing would be welcome, a senior US official said yesterday, reports Reuters.

After the United States reached a bilateral agreement with China last November, the EU is the biggest trade power that has yet to conclude a deal with Beijing on its bid to join the world trade body. EU Trade Commissioner Pascal Lamy is hoping to wrap up a deal in talks in China during the week of May 15.

Deputy US Treasury Secretary Stuart Eizenstat said he and Lamy had discussed Lamy's forthcoming trip to China at substantial length during talks in Brussels on Tuesday.

"We very much wish Mr Lamy well in his negotiations," Eizenstat told a news conference.

But, if Lamy was able to negotiate further tariff reductions or other market access provisions with China, such concessions would also benefit the United States and would be welcome, Eizenstat said.

The White House is currently trying to round up vote in Congress for legislation that would grant China permanent trading benefits in the United States. A vote on permanent normal trade relations (PNTR) is scheduled for the week on May 22-26 in the US House of Representatives.

"We believe that our agree-

ment ... is so strong, that regardless of what happens with the EU agreement, it is more than sufficient to merit giving PNTR to China and getting China into the WTO ... it is an unparalleled opportunity for American companies," Eizenstat said.

White House officials argued for Lamy to see Clinton and to join in the US president's talks with undecided Democratic lawmakers yesterday to make the case that permanent normal trade relations with Beijing will improve human rights and the rule of law in China.

White House officials argued for Lamy to see Clinton and to join in the US president's talks with undecided Democratic lawmakers to show that people who support reform in China also support permanent normal trade relations with Beijing.

EU would have to be granted to US firms too.

Meanwhile, Hong Kong Democratic Party leader Martin Lee met President Bill Clinton and Democratic lawmakers yesterday to make the case that permanent normal trade relations with Beijing will improve human rights and the rule of law in China.

The first Board of Directors' meeting of Global Insurance Limited was held at the company's Head Office in the city Monday. In the meeting, Architect Muhammash Hussain was unanimously elected chairman of the Board while A R Bhuiya was appointed chief adviser of the company. A R Bhuiya, Managing Director, and other directors were also present.

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—Global Ins photo

Moniam Hossein
new MD of
HBFC



SM Moniam Hossein has been promoted to the post of Managing Director of House Building Finance Corporation, says a press release.

Prior to his new assignment, he worked as the Managing Director (Current Charge) of HBFC.

With an MBA degree from the University of Karachi in 1967, Moniam Hossein started his banking career with the Shilpa Rin Sangsastha as an Investment Officer in 1969. He worked in different important positions of BSRS in Khulna, Rajshahi and Dhaka.

Moniam Hossein was also the General Manager of Rupali Bank Ltd.

Microsoft to opt for time to examine breakup plan

Objections to be filed on May 10

SEATTLE, May 3: Microsoft Corp said yesterday it will ask for more time to prepare a detailed defence against the US government's proposal to breakup the software giant to curb its monopoly in computer operating systems, reports Reuters.

Microsoft will file its objections to the government's proposal on schedule on May 10, and also will suggest allowing it more time to gather data and detail its opposition to the breakup plan, spokesman Jim Cullinan said.

Cullinan said that because of the complexity of the proposal by the US Justice Department and 17 states filed last Friday, Microsoft wanted to do further research into the plan.

"We have not started even looking into the details of their proposal," Cullinan said.

"We are going to state our objections to it and propose our remedy ... and we are going to look ahead to the process," Cullinan said. "There could be hearings and witnesses with examination and cross-examination."

The government will have until May 17 to answer Microsoft's objections, and a court hearing is scheduled for May 24. If Microsoft's request is

granted, it could postpone a final remedy for months.

Microsoft said last week before the plan was announced that it would need more time to present a response if the government called for a breakup.

A government official said that Microsoft was simply seeking to delay the process. The official said Microsoft had all of the information it needed to evaluate the government's proposal and there was no need to engage in extensive discovery.

At an April 4 meeting with the parties, Judge Thomas Penfield Jackson discussed with lawyers for both sides what would happen next.

"What I do not want to do is to have caused this thing to drag on through a number of months of additional proceedings," Jackson said.

In its proposal, the Justice Department said Microsoft should be broken in two, with one company selling the Windows operating system for personal computers and the other handling other programmes such as word processing and Internet browsing software.

Microsoft was found guilty last month of abusing its control over Windows, which runs about 80 per cent of PCs, to harm rivals and strong-arm partners.

Janata Bank was the first bank to negotiate with American International (BDI) Ltd and subscribe to this service for the benefit of its customers.

and Cullinan said it had been understood that the process could take longer if the government's remedy was as harsh as a breakup.

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