

Pak traders extend strike against wider taxes by two days

KARACHI, June 2: Pakistani retailers said yesterday that they would extend their four-day-old strike for two days to try to force the military-led government to back down from plans to widen the tax net, says Reuters.

But the protest showed some signs of weakening.

The leader of the powerful All Pakistan Organisation of Small Traders and Cottage Industry, Umar Sailya, said police had detained him at his home in Karachi, but added that the strike would continue on Friday and Saturday.

Sailya's statement, distributed to news organisations, said he was detained by police as he was about to leave for Islamabad, the capital, and was confined at his home. No police comment was immediately available.



A K M Mostafizur Rahman, retired Managing Director of Jibon Bima Corporation, has recently joined Golden Life Insurance Ltd as its Managing Director.

— Golden Life photo

About 80 per cent of the shops were closed in the port city of Karachi, but in Islamabad, where tyres were burned in protests on Wednesday, most of the shops were open despite a strike call by business groups.

Military ruler General Pervez Musharraf has repeatedly told business leaders he will not back down from plans to reform the tax system to bring a huge underground economy into the tax net.

The underground economy is estimated at \$60 billion, the same size as the official one.

Finance Minister Shaukat Aziz told brokers during a visit to the Karachi Stock Exchange on Thursday that the tax survey was not aimed at any one group, as the small shop owners have said. "The tax

survey is not against a particular sector, the tax survey will be conducted at all levels," he said.

Aziz defended the plan to widen the tax net, saying this would allow some tax rates to be cut. "Broadening of the tax base would allow us to lower the tax rate," he said.

Business leaders said they would meet later on Thursday to decide their next move. The nationwide retailers' strike is the most organised challenge yet to the eight-month-old government of Musharraf, who seized power in October.

Sailya has also called for protest demonstrations after Friday prayers in Karachi and other cities.

"Traders should gather in large numbers outside the country's mosques soon after

Friday prayers to protest against the general sales tax and the tax survey which is being delivered at gun point...." said Sailya, whose group is behind the shop closures.

The government has been sending tax teams guarded by soldiers to deliver tax surveys to shop and property owners.

Most of the country's shops have been closed since Saturday in protest against the survey, designed to register them for collection of a general sales tax, in line with the demands of international aid donors.

On Wednesday, about 200 traders in Islamabad blocked traffic by burning tyres after police arrested about eight merchants for allegedly forcing other shopkeepers to close their businesses.

WASHINGTON, June 2: Unwilling in its insistence that Microsoft Corp. be split in two, the Justice Department won a surprise delay in its antitrust case against the software company while lawyers explore possible agreements on secondary issues, reports AP.

A schedule approved Thursday by US District Judge Thomas Penfield Jackson requires the government to file legal papers Monday specifying areas of agreement. Microsoft has until Wednesday.

The moves provided a temporary breather just as tension mounted with a ruling appearing imminent. By Wednesday, the case once again could reach the stage where Jackson is ready to administer punishment for the anticompetitive practices he found in April.

Lead Justice Department attorney David Boies sought the delay in a conference call that

included the judge and attorneys for the Redmond, Washington-based software giant.

Explaining why the government sought another chance to brief the judge, Justice Department spokeswoman Gina Talamona said, "We believed it was appropriate to request a short opportunity to comment on Microsoft's specific suggested changes — both to determine whether there may be a few that we can accept without undermining our proposed remedy and also to offer our reasons for urging rejection of the others."

Microsoft spokesman Jim Cullinan said "the additional time was sought to address questions such as how to deal with foreign governments and how tax issues should be handled in any breakup. Microsoft already has said it will appeal the entire case."

In a transcript of the confer-

ence call, Boies said, "And from a quick review, some number of those issues raised by Microsoft seem to make some sense to us, and we would like the opportunity to go through those in detail and to give the court our view on that."

Boies said he would "try to advise the court of our agreement and why we agree to them, and with respect to the points that we disagree with, try very briefly just to indicate the reasons we disagree."

Microsoft lead attorney John Wardell raised no objections to the additional filings.

Microsoft filed a legal brief

Thursday that attacked the proposal of the Justice Department and 17 of the 19 states in the case to split Microsoft into two companies. There was no indication the government would compromise on the basic proposal.

Indonesian trade minister favours limited capital controls

JAKARTA, June 2: Indonesia's Trade and Industry Minister Luhut Panaitan appeared Friday to back calls for limited currency controls as a way of bolstering the sagging rupiah, says AP.

Luhut, an army general who served as ambassador to Singapore prior to being named minister in April, said the issue was still being discussed by the Cabinet's economic team.

He said some capital controls would not be a huge risk for Indonesia.

"I see only a little risk from capital controls as a move to stabilize the rupiah," Luhut told reporters. "I'm not overly worried if they are implemented."

At a regular meeting Monday with economic advisers, President Abdurrahman Wahid asked Finance Minister Bamang Sudibyo and other officials to explore the possibility of some form of capital controls to shore up the rupiah, according to people who attended the meeting.

Wahid's first proposal suggested somehow prohibiting overseas trading of the currency. The second proposal centers on making exporters park their foreign exchange at the central bank, rather than keeping it outside the country, as many Indonesian companies do.

Government officials — including central bank Governor Sjahrial Sabirin — have downplayed the chances of Indonesia actually slapping controls on Rupiah movements.

"The matter is being discussed," by the economic team, Luhut said. "If we want to be honest, our capital regime is too liberal so it needs adjustment here and there."

Wahid's instructions are being interpreted by the president's economic advisers, Luhut said. "The objective is to prevent the rupiah from speculation," he added.

PMTC awarded ISO 9001 accreditation

Project Management Training Consultants (PMTC) has recently been awarded ISO 9001 accreditation for its world class services in the field of training and education support services and management consultancy, says a press release.

PMTC (Bangladesh) Limited, a leading project management and training consultancy company, is a leader in human resource development and believes in progress through people.

India needs 8pc growth

NEW DELHI, June 2: Indian Finance Minister Yashwant Sinha yesterday said the country's economic growth must grow by eight per cent and above to solve problems of unemployment, poverty, healthcare and education, says Reuters.

I am convinced that an eight per cent-plus growth in GDP (gross domestic product) is not only desirable but imperative," a government statement quoted Sinha as saying. It said he was speaking at a conference on the Indian economy at Stanford University in California.

The central Reserve Bank of India (RBI) has estimated that the GDP will grow by 6.5-7.0 per cent in 2000/01 (April-March).

Sinha said achieving the higher growth rate would not be easy, but his government was confident of attaining it.

"It would be presumptuous on my part to say that we have done everything," Sinha said. "Nevertheless, we are confident that we will be able to tackle such difficult areas with our determination."

He said the success of India's economic reforms hinged on fiscal discipline, good governance, infra-government reforms, and disinvestment of state-run firms.

Meanwhile, an AP report from Singapore says: Indian Foreign Minister Jaswant Singh said Friday he strongly favours the idea of an Asian monetary fund, a concept floated by Japan during the recent economic crisis in the region, reports AP.

"We must look at it much more closely," Singh said. He was taking questions after giving a lecture in Singapore on security cooperation between India and the 10 countries of the Association of Southeast Asian Nations.

Japan's proposal for an Asian fund followed the regional crisis of 1997.

While the Southeast Asian countries favoured the idea, the United States said it might undermine the financial discipline imposed by the International Monetary Fund as a condition to lending.

On Thursday, the IMF's new Managing Director Horst Koehler said he was open to the idea of an Asian fund, but said such a body would need to complement, and not compete, with IMF operations.

The idea of an Asian fund, in any case, "cannot be rushed," Singh said. The minister is on a three-day official visit to Singapore.

Separately, Singh said it was "inevitable" that Asian economies would move closer together, although he stopped short of predicting regional integration similar to that of the European Union.

Technology holds out future for Women in Muslim world

Seclusion seen as a major concern

NEW YORK, June 2: The key to a better life for millions of women in the Muslim world struggling against poverty, lack of education and isolation may be in one letter: "E," says AP.

"E-inclusion, E-consultation, E-campaign," listed Noeleen Heyzer, director of the United Nations Development Fund for Women (UNIFEM) at a conference on technology and

solidarity, to use the net to mobilize support for a cause," she said.

In one example, UNIFEM sponsored a "virtual working group," where participants communicated through e-mail, on ending violence against women. It brought grass roots groups and activists across the world to share information on campaigning and legislation.

Even simple access to video technology has led to regional cooperation among voluntary associations.

The Arab Women, Speak Out, which set up a documentary and training program in the Arab world, has reached 20,000 women across the Muslim world with films about women from low or middle-income backgrounds who have made significant achievements in different spheres of society.

The Internet will also help women who live in isolated areas make money as it has for a group of village women who have a site advertising their hand-woven Moroccan carpets.

But the net too will have to change, said some Muslim women's.

The Women's Learning Partnership, a US-based voluntary group which jointly sponsored the conference with the Kevorkian Centre for Near Eastern Studies at New York University, is launching three pilot programme to promote the use of modern technologies by women in Nigeria, the Palestinian territories and Morocco.

Ban on soft wool renders 20,000 jobless in Kashmir

NEW DELHI, June 2: A court order banning the manufacture of a soft wool derived from the endangered Tibetan antelope has left nearly 20,000 workers jobless in troubled Kashmir, a newspaper report said Wednesday.

Federal Textile Minister Kash Ram Rana told representatives of artisans, weavers and the chamber of commerce and industry in Srinagar, the capital of Jammu-Kashmir state, on Tuesday that the government would revive handicraft, handloom and silk industries in troubled Kashmir to rehabilitate these jobless workers, the Statesman reported.

An insurgency war by Islamic militants since 1989 has badly hit people of Kashmir

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Charlotte Bunch, director of the Centre for Women's Global Leadership at Rutgers University and an expert on women's rights, said the Internet is also connecting women's groups.

"Women's organisations are able to exchange strategies and



Traders from the Singapore International Monetary Exchange (SIMEX) take a break as the Singapore Stocks Exchange billboard flashes the Straits Times Index closed at 73.14 points higher at the financial district of Raffles Place in Singapore yesterday. The Singapore Straits Times Index (STI) closed at four per cent higher inspired by overnight gains on Wall Street. — AFP photo

A trainee receives his certificate from A Z M Shamsul Alam, Chairman of Al-Arafah Islami Bank Ltd, at the concluding session of General Banking Training Course at the bank's training institute on Wednesday. Mohammed Hossain, Managing Director, Motinuddin Ahmed, EVP, M A Matin, VP and Course Director, also spoke on the occasion.

— Al Arafah Bank photo

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