

What's on today . . .

Ex-cadets' meet: The first meeting of the newly-elected committee of Bangladesh Ex-Cadets Association will be held. Venue: Parboni Restaurant, 11/2, Toynbee Circular Road. Time: 6 pm.

Recitation: Gunter Grass presents a recital evening in association with Eternal, an English recitation group. Venue: Goethe Institut, House No 10, Road No 9, Dhanmondi R/A. Time: 6.00 pm.

Theatre festival: Adanjee Kiran Natyagosthi presents Shabuj Shapan, a folk drama written by Moniruzzaman Moni on the second day of a week-long theatre festival. Organiser: Bangladesh Shilpakala Academy. Venue: Shawkat Osman Memorial auditorium of Begum Sufia Kamal Library Directorate (Public Library), Shahbagh. Time: 7:00 pm.

Seminar: IBM, in collaboration with its software business partner, Dot Dash, has organised a seminar on "IBM DB2: Universal Database Solutions". Keynote paper: Anthony J W Kwang, Manager, IBM Software Solutions Centre, ASEAN/South Asia. IBM's e-business solutions and its latest release 7.1 of DB2 Universal Database Solutions will be highlighted in the seminar. Venue: Hotel Sheraton Ballroom. Time: 10 am.

..... and tomorrow

Drawing competition: Adhyan Shishu Academy has organised a painting competition for primary school children on the occasion of 'World Environment Day'. Venue: Aziz Super Market (2nd floor), Shahbagh. Time: 10 AM.

Weather

Moderate rain likely

Light to moderate rain or thundershowers accompanied by temporary gusty wind is likely at many places over the country with moderately heavy falls at places over Chittagong and Barisal divisions till 6 pm today, reports UNB.

Day temperature may remain nearly unchanged over the country, Met office said.

The country's highest temperature 32.9 degree Celsius was recorded yesterday in Chittagong and the lowest 24.2 degree Celsius in Rangpur.

The sun sets in the capital today at 6.45 pm and rises on Friday at 5.10 am.

Maximum and minimum temperature and humidity recorded in some major cities and towns yesterday were:

City/Town	Temperature in Celsius	Humidity in percentage
	Max	Min
Dhaka	31.2	25.0
Chittagong	32.9	25.2
Rajshahi	31.2	25.5
Khulna	29.8	25.2
Barisal	29.4	25.0
Sylhet	31.6	26.0
Cox's Bazar	32.4	25.4

HERE and THERE

Homeo confc preparatory committee

A 201-member National Homeo Grand Conference Preparatory Committee has been formed with Prime Minister's Political Advisor Dr SA Malek and Prof Abdul Mannan Chowdhury as the Chairman and Secretary of the Advisory Council respectively, reports BSS.

Dr Dilip Roy, Prof Abdur Razzak and Dr Sheikh Mohammad Iftekhar were made convenor, joint convenor and member-secretary of the committee respectively.

Shishu Adhikar Forum

Bangladesh Shishu Adhikar Forum (BSAF) has protested police action against Jewell, a 10/12 year old boy at present in police custody, says a press release.

The police allegedly arrested the child after he was beaten up by miscreants when caught up in a confronting situation due to a chase between two political groups, according to a Daily Prothom Alo report, the press release said.

BSAF has urged the government administration, police and judiciary to protect Jewell.

In a written statement, BSAF strongly condemned the incident as it is a violation of children's rights.



Monwar Hossain Manik (Left) was elected president of Bangladesh Photographic Society (BPS) recently. Brig M Atiqur Rahman, who acted as the Election Commissioner of BPS election, seen felicitating him on being elected.



Dhanmondi Anti-Drug Youth Centre (DAYC) held a seminar and workshop at its office premises at Kalabagan recently to mark its 10th annual convention. It was presided over by Ln Sharmin Sultana while Ln Rashed Maksud Khan, District Governor Lions District 315B-1 attended the function as chief guest.

Dhaka for forming working party within IOM

Bangladesh was proposed for a Working Party within the Geneva-based International Organisation of Migration to examine the complex issues of international migration in the era of globalisation, reports UNB.

Bangladesh Ambassador and Permanent Representative to United Nations Dr Iftekhar Ahmed Chowdhury put forward the proposal while addressing the 97 session of the IOM Executive Committee that began in Geneva Tuesday.

Several delegations from developing countries supported the Bangladesh proposal.

The Bangladesh Ambassador urged IOM to work towards forging an international consensus for establishing an effective regime for orderly movement of people.

"There is incontrovertible evidence that the roaming behaviour of mankind has contributed to enriching our societies and benefiting our economies in today's world," he said.

The Ambassador regretted that while efforts are being made to create a more globalised capital market, policies are being adopted by some countries to block orderly movement of labourers.

He called for strengthening IOM field offices, including the Regional Office in Dhaka, according to a message received in the city.



Nurul Huda takes over as new IGP

Mohammad Nurul Huda yesterday took charge as the Inspector General of Police (IGP) from his predecessor AYBI Siddiqui, reports BSS.

All additional inspectors general, deputy inspectors general and high officials of police were present at the ceremony.

Huda was the additional inspector general of police of the Criminal Investigation Department (CID) before his appointment as the IGP on Sunday.

Chehlum

Chehlum of former home, food and works minister and founder chairman of Phoenix Insurance Company Major General (rtd) Abdul Mannan Siddiqui died cardiac arrest on May 2 at Birla Heart Research Centre in Calcutta, India.

A *milad mahfil* will be held after Asr prayers at his DOHS residence, House No. 83, and Road No-6, Banani. Major General (Rtd) Abdul Mannan Siddiqui died cardiac arrest on May 2 at Birla Heart Research Centre in Calcutta, India.

They were elected in a meeting of IFAC, the apex body of accounting profession in the world, held in Edinburgh, Scotland on May 24.

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Budget: Holistic approach

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infrastructure and service sectors to foreign entrepreneurs to help improve investment scenario. He said fiscal deficit should be minimised on an urgent basis.

Trend Moe, managing director of GrameenPhone said all taxes and duties on mobile telephone hand set should be withdrawn. "This will help increase the number of mobile phone users by bringing down the start-up cost of subscriptions further."

Thus, there will be a net gain for the government due to more VAT on increased usage, Moe observed.

Sarwar Ahmed, executive director, crop protection, Novartis Bangladesh, said the average 15 per cent bank interest was high enough to discourage capital investment in the country.

The country is on the losing side due to law and order so far as investment is concerned. "Law and order is chaotic and extortion exists in many forms discouraging foreigners," Ahmed said.

He blamed bureaucracy for discouraging investment. "Our age-old bureaucracy is a hindrance to any investment," he said the government's good intentions are translating into stifling controls and pointed to the introduction of pre-shipment inspection system in import.

He said the system created

more problems for the people than any benefit.

Sarwar said the loss-making state-owned enterprises need painful surgery and restructuring for curbing the growing fiscal deficit. He however does not see any initiative regarding the issue.

Mohammad Hossain, general manager, Transcom Beverages Ltd., said the minimum tax-free income should be Tk 1.50 lakh and the maximum rate of tax should not exceed 20 per cent of the income.

"Corporate tax for publicly traded companies should be 25 per cent and 30 per cent for others," he maintained.

Regarding bank lending rate, he said it should be 9-10 per cent for industries while 12 per cent for other businesses.

"Incentives for export should be increased to boost the country's export," Hossain said.

He also expressed concern over deteriorating law and order and said it would have to be improved.

Manoj K Paul of Apex Tannery Group expects that the income tax bracket would be widened. He hopes that corporate tax rate will remain unchanged and tax holiday would be extended for another five years.

"Bank interest rate in lending would be reduced to encourage more investment in industries. Fiscal deficit situation would have to improve also," said Paul.

Suicide bomber

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fighters are believed to be women, many recruited as children, and many of the suicide bombers are women. They are known to wear their hair cut short and to sometimes dress like men.

The gender of the bomber could not immediately be determined. The disfigured head had close-cropped hair like a man, and there were trousers on the body.

At the bomb site, police officers and army commandos on motorcycles kept a crowd pushed back. Police dragged one man from the scene into a jeep and drove away with him.

Gonadeniye Sumanatne, a Buddhist priest at a temple near the blast site said he had seen many bodies strewn across the road.

No cars were damaged in the area, indicating that the bomber had walked up to the minister. He had been surrounded by supporters and the deputy mayor of the area, who

HC rule

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appearing for the petitioners submitted that Taj, a crime reporter of Ajker Kagoj, was earlier arrested by the police without any criminal case against him for reporting against the illegal activities of the police.

The petitioners being crime reporters are to report against the wrong activities of the police. So, they are apprehensive of police harassment as was meted out to Taj. They are receiving threats from the police that they will be implicated in criminal case under PSA if they make report against them.

The counsel contended that there was serious violation of the fundamental rights as guaranteed by the Constitution. Equality of law, right to life and personal liberty, right to protection of trial and punishment, freedom of movement, freedom of press which are guaranteed were also under serious threat.

Obituary

Anesa Begum, wife of late Sultan Ahmed Bhuiyan and mother of Mafiz Ahmed Bhuiyan, Director of Prime Bank Limited died at Samarita Hospital in the city on Tuesday at 10 pm. She was 62, says a press release.

She left behind eight sons and three daughters and a host of relatives, and admirers to mourn her death.

Her *qulhwani* will be held at her residence of Old Hospital Building, Gangchar Road, PS: Kotwali, Comilla on Friday after *Zumma* prayers.

M T Hussain, a retired joint secretary, Ministry of Agriculture died of old age complications at the early hours on Monday, at his residence. He was 93, says a press release.

His *namaj-e-janaza* will be held at Baitul Mukarram National Mosque on Friday after *Zumma* prayers and he will be buried at Mirpur Shahid Intellectuals' Graveyard. *Qulhwani* of Hussain will be held at his residence on Saturday at 386, Free School Street, Hatirpool, Dhanmondi, after Asr prayers.

He has left behind his wife, a son and four daughters.

M Yunus Ali Hawlader, a noted businessman and vice-president of Rajapur Thana Samity in Dhaka, died of cardiac arrest at a city hospital on Monday. He was 42, says a press release.

He left behind his wife, a son and three daughters, relatives and admirers to mourn his death.

Rajapur Thana Samity will hold a *milad mahfil* and a memorial meeting on June 11 after Asr prayers at its temporary office at 10, Bangabandhu Avenue (2nd floor) in the city.

Rozil Dutta, daughter of late Shishir Kumar Guha of Barisal, died of cardiac arrest at her residence in the city yesterday, family sources said. She was 52, reports BSS.

Rozil Dutta was the wife of Danish Dilip Dutta, an NGO personality.

Allocation in budget for slum-dwellers demanded

Left-leaning 11-party has demanded of government to allocate fund in the upcoming budget for rehabilitation of the slum dwellers, reports UNB.

The demand came from a meeting of the coalition held at Asad Auditorium yesterday. Nirmal Sen presided over the meeting.

It observed that the poor people losing their all belongings and evicted from the villages have been leading a subhuman life at the slums.

"Now according to the constitution and High Court verdict, the government's responsibility is not to forcibly evict the slum dwellers but to rehabilitate them in a planned manner by allocating fund in every budget and thereby make the Dhaka city slum-free," said a resolution of the meeting.

Among others, the meeting was attended by Saifuddin Ahmed Manik, Manjurul Ahsan Khan, Khalikuzzaman, Azizul Islam Khan, Dilip Barua, Haji Abdus Samad, Abdus Salam, Morshed Ali, Mahbulul Huq, Rashed Khan Menon and Bimal Biswas.

Appointment

By Staff Correspondent

Al-Amin Choudhury, member-secretary of Public Administration Reforms Commission (PARC) has been made the Additional Secretary-in-charge of the Industries Ministry. He replaces Ejazul Huq Secretary who went on Leave Preparatory to Retirement (LPR) from June 1, Establishment Ministry sources said yesterday.

Some problems

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nounce a Tk 200 crore special fund for industries.

The fund would be provided from the revenue budget and used to finance long-term projects at special rates.

According to sources, immediately after the budget, the banks are likely to announce lending rate reduction.

Originally, different chambers wanted a fund for equity financing. However, the central bank objected to the idea saying that this would make borrowers' participation in projects very insignificant, raising risks of loan defaults.

Among other measures, the proposed budget for fiscal 2000-2001 is also likely to provide further tax holiday for industries.

The new budget is likely to propose Tk 24245 crore revenue income, which shows hardly any growth from this year's target. On the other hand, revenue expenditure for the next fiscal is likely to be fixed at Tk 19635 crore. The next year's ADP outlay has already been announced at Tk 17500 crore.

Meanwhile, the year's revenue target has been slashed by Tk 3111 crore to Tk 21,040 crore after the government failed to collect taxes and duties as targeted.

On the other hand, the government's expenditure has increased to Tk 18445 crore from Tk 17800 crore.

BNP to join JS

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said party Chairman HM Ershad and Secretary General Nazim Rahman Manjur have already talked with BNP Secretary General Abdul Mannan Bhuiyan and requested him for a unanimous decision about the matter.

"We will take decision together and face the issue in a planned way. We are unanimous that opposition MPs should not lose membership on the ground of absence or resign from Sangsad right at the moment," he said.

The JP leader also said a meeting of chiefs of the four component parties of the opposition alliance is likely to be held shortly. The parliamentary party of BNP may meet prior to the meeting of Khaleda Zia, HM Ershad, Golam Azam and Azizul Haq.

Leaders of the opposition parties alleged that the Speaker's recent activities and his ruling yesterday to keep the attendance register inside the House clearly proved that he (Speaker) is "completely partisan" and is acting to implement the "blue-print" of the government.

Meanwhile, liberal leaders in the BNP, who have always been struggling inside the party no to go for impudent decisions, are now apparently happy because the hardliners have forced the leadership to boycott parliament sessions.

Sources pointed out that the hardliners had taken a move within the party over a year ago for *en masse* resignation from parliament to create pressure on the government. But they have now realised that it was a major mistake.

Majority of BNP leaders and activists firmly believe that the party faced various odds because of the imprudent and unrealistic decisions of the hardliners, a party source noted.

NBR chief

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per will either publish my letter or correct their report", he added.

He said the newspaper published his rejoinder on Monday. But it again published its claim that he had written the said letter, which forced him to throw the challenge. Mueyed said.

Beyond the boundary

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thing? Pakistan had got off to what has now been a predictable start for them. Runs flowed every which way as both Anwar and Nazir laid bat to every ball that came their way. Naturally, it looked too true to be good. Impetuosity got the better of the youngster and he dutifully skied one back to Zoysa. The old codgers applauded. Good things were about to happen, it seemed. Can't have an upstart upstage the master. Not quite cricket, I say. Anwar continued with the good work. Flashing cuts, flowing drives and controlled sweeps ensured he was nearing another hundred in quick time. But that would have been too perfect and life isn't meant to be that way. 82 was all that he managed, but a brilliant 82 that was!

Sri Lanka meanwhile continued to bungle their way through the complicated web they were weaving around themselves. Although Afridi perished in the manner only he has managed to perfect, the stage was being set for another of the customary epics of Younis Youhana. But the final unfortunately was not meant to be his day. His effort of 25 brought only fleeting appreciation from Joe D'Costa, who until then was quite miffed because none of the skittle players had come. If the Sri Lankans actually believed this dismissal would bring them relief, how wrong they turned out to be.

Everything went out of control thereafter. Musca continued to order cups of tea for himself and food by the plateful, a gastronomic activity that was worthy of being included in Ripley's Believe It Or Not. Adnan Mansur, who had signed Inzamam at Samarkand the previous night, predicted rather authoritatively that the excellent cuisine was likely to have an effect on the batting. It was not exactly cricketing logic but what transpired later meant that Adnan's comments need to be taken seriously on other issues as well. The Pakistanis suddenly went berserk. Moin Khan blasted his way to a raging 50 plus, while Inzamam played with all the time in the world to stroke an absolute picture of an innings likely to

fetch a fortune in the art world.

From a position where they could perhaps have contained Pakistan to within 230 the Sri Lankans gave away 277 runs. It was always a premium against such a hostile attack as that of Wasim Akram and company. What made even less sense was the manner in which SL lost their first wicket. A semi-firm drive towards long on, a limping Anwar after the ball, looking to be content to just reach it, Jayasuriya and Kalu sauntering for a couple which was just about all that was there, Jayasuriya's brain going dead suddenly as he called Kalu for a third, both Kalu and Anwar taken by shock and surprise. Anwar recovering earlier and Kalu floundering short of the crease. No need for the third umpire. SL one down in the very first over. The challenge was being snuffed out even before it was making itself felt.

Cricket has so often been labeled a funny game that it has now become a prisoner of its own shadow. There are times when it tries heroically to rise to great heights, for such is the level of expectations of the paying public, even when these patrons are from cricketing backwaters such as ours. This final tried as much as it possibly could to finish on a high note. But it needed more than a dose of adrenaline for that to happen. With Aravinda and Arappatu, two of the most accomplished batsmen in the side, trying to steady the rocking ship and with Jayawardene, who needed runs to rehabilitate himself, to follow, the SL cause was still not lost in the intermediate stages of the game. There was more to come, hopefully. The final looked like it was headed the distance. Did it in the end?

No malice intended, but it was not quite what was expected of this final. I don't quite know what was expected really. This tournament had not really turned me on in the first place. It was said that I had to lose interest midway and head elsewhere. I have not read been well known for taking sensible decisions, perhaps this may be an addition to the list of gaffes I had made. You can always tell me about it. Or better yet, I can always read today's newspaper.

Budget

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New Economy leading the growth.

"But then, the nation will also try to find answer to some questions in retrospect — why fiscal discipline became a major issue in macro-economic management this year, while the flood year, the most crucial one for Bangladesh, was so well managed," says Dr Debapriya Bhattacharya.

"The corporate Bangladesh will certainly wonder why Bangladesh lost its competitive edge even after a very insignificant increase in wage index and that too not before the first six months of the fiscal year."

After an initial drop in the wage index, it only registered a 0.42 per cent growth in the first three months of 2000. With our manufacturing base mainly labour intensive, the industries were supposed to be competitive under such circumstances.

Particularly, prices of wage goods, specially rice, remained low because of subsequent good harvests. But the industrial production index does not show any reflection of this as the manufacturing sector could not capitalise on this favourable situation.

"The advantage in labour wage was neutralised to some extent by the high cost of capital. This has left the borrowing rate in the range of 9 to 10 per cent in real terms, which is much above the global rate for comparable countries," says Dr Bhattacharya.

"The limits of government's efforts to boost investment has been defined by structural constraints. Absence of any perceptible improvement in investment and trade supportive infrastructure including port, customs and utilities thwarted all the policy incentives offered by the government to boost investment," says Bhattacharya.

Non-economic factors including investment related crimes have done no good to improve the situation.

"The answer to the weak macro management may be that the government had met with the 1998 floods with a lot of seriousness and determination. Its supervision on the macro management and monitoring implementation of government programmes were much more direct and intensive."

When the crisis was over with a firm note, the government suffered from a kind of complacency. Similarly, political vigilance was possibly not available to keep the records on track.

Now, coming back to investment slush, this also contributed to fiscal disharmony. As a result, the country is today face with an unexpected fiscal deficit of 6.5 per cent of the GDP. Compare this with the flood year when we could still maintain a 5.3 per cent deficit.

Things went from bad to worse when reforms in the taxation system did not work to meet an over-ambitious 22 per cent increased revenue target.

The other pertinent question that now haunts the people's mind is will Bangladesh face a know-balling effect because of this year's revenue-expenditure mismatch?

With a Tk 6673 crore borrowing from the banking system — a major deviation from the original budget which envisaged no such provisions — will certainly leave a debt

hangover in the next year's budget. On the B-day, people will discover if the interest accrued on the borrowing will lead to further borrowing next year.

But what will the government do to scale down its deficits? Will it increase tax net or hike tax rates?

In the first instance, how wide can it cast the net given the limited number of taxable entities? And if tax rates are hiked, how much will it dampen the demand thus passing the impact on to the import substitution industries?

The solution possibly lies in broadening the net and cutting rates at the same time leading to higher tax yield.

So, what are the urgent imperatives for the government?

To build the economy on the success of the last couple of years in agriculture and to move forward with crop diversification and productivity growth," says Bhattacharya.

At the same time, consolidation of export growth and diversification of the export basket to non-textile items like agro-based products is urgently needed.

"For industrial growth, there's no one line solution. Yet the government can take a strategic look at import