

Asian policymakers call for action on poverty, graft

SINGAPORE, June 12: Regional policymakers and development specialists are warning there is no guarantee Asia's financial crisis will not recur despite the return of growth, and are calling for intensified action on poverty, corruption and restructuring, reports AFP.

Some 900 million people or about a third of Asia's population are mired in poverty, many banks and corporations are still in a fragile state, and graft continues to be a scourge, they told a high-level forum in Singapore.

Indonesia, hounded by instability, tops the list of problematic countries while Singapore heads the roster of post-crisis achievers, said participants at the Asian Development Forum which ended here Thursday.

East Asia is experiencing robust recovery, but there is no room for complacency," Shin Myoung-Ho, vice president of the Asian Development Bank, said after a meeting in Singapore last week assessed the crisis' aftermath.

"It needs to complete the reforms initiated during the cri-

sis and embark on new ones that offer the best opportunities for poverty reduction and sustainable development in the era of globalisation and the IT revolution."

Shin urged Asian governments to develop efficient and adequately funded social "safety nets" for the poor and vulnerable.

World Bank Institute vice president Vinod Thomas said investment in education and knowledge-sharing must be new drivers of Asian development.

A knowledge-based economy, one that pays as much attention to the quality of growth as to quantity, may be the basis of success for economies of the high-technology future," he said.

Banker Hubert Neiss, a former top IMF official in Asia, said governments must also contain and defuse rising political tensions as they tackle economic problems.

"Continued restructuring requires the full rehabilitation of the financial sector, the restoration of corporate balance sheets and operational restructuring of corporations to restore their competitiveness," he said.

Singapore's Finance Minister Richard Hu said reforms were "far from complete" and warned Asia faces rising competition for foreign investments from other emerging markets such as Latin America and eastern Europe.

Mustafa Mohamed, adviser

to Malaysia's finance ministry, said Asia must be more committed to prudent management of the macroeconomy and external accounts.

In addition to strong macroeconomic fundamentals, a resilient and robust financial sector, prudent financial management and good corporate governance are also essential," he said.

Mustafa said the region's growth system must allow a more equitable share of wealth as the crisis had worsened poverty.

"We need to get back on track in order to ensure economic growth, financial stability, the closing of the gap between the rich and poor, low inflation, higher per capita income and improved living standards," he said.

The forum also saw calls for a revival of plans for a Asian Monetary Fund (AMF), proposed by Japan in 1997 to help countries in crisis and check contagion in the region but shot down by the United States and Europe.

"It would provide a strong, small, compact, wholly regional funding organisation that would be deeply and constantly engaged in regional surveillance, East Asian monetary cooperation and problems on a day-to-day basis," Mustafa said.

Mustafa added, "The market has no clear direction," he added.

On Friday the composite SET Index, SETI finished down 3.23 points or 0.94 per cent at 341.35 in low turnover of 2.66 billion baht (\$68.07 million). It was up 0.61 per cent on the week.

Euro 2000 to keep Thai stocks thin

BANGKOK, June 12: Stock trading in soccer-crazy Thailand is likely to be thin this week as local dealers stay up late to watch Europe's football championship, dealers say, reports Reuter.

Local traders dominate Thai stock trading and have accounted for about 70 per cent of trades on the Stock Exchange of Thailand (SET) since an exodus of foreign investors from the market earlier this year, bourse data show.

Year to date foreign investors have sold a net of 26.34 billion baht (\$653.2 million) against 3.13 billion baht for the whole of 1999.

The run-up to the Euro 2000 Championship, from June 10 to July 2 has received blanket media coverage in Thailand and is likely to keep many dealers from their desks, dealers said.

Thai pawnshops are expecting bumper business during Euro 2000 with as much as 20 billion baht worth of loans in prospect for betting on the games, according to a survey by Thai Farmers Research Center published on Friday.

"Trading should be quiet next week as I think some punters will change their focus to speculation on the Euro 2000 (soccer tournament) instead," said Anothai Chlengtawang, head of strategist at Thai Sakura Finance and Securities.

"The market has no clear direction," he added.

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Air passenger growth in Asia may hit record

BANGKOK, June 12: The Asia-Pacific region will see the highest airline passenger traffic growth rates in the world over the next 20 years, Rolls-Royce chairman Sir Ralph Robins said Thursday, reports AP.

While world passenger travel is expected to grow at an average of 5 per cent each year, the Asia-Pacific will likely see an expansion of 7.7 per cent annually, said Robins, visiting Bangkok to take part in celebrations for the 40th anniversary of the founding of Thai Airways International.

"Load factors and traffic volumes in the region are now higher than before the economic crisis," he said, referring to the downturn that began in Thailand in 1997. "The return to the long-term growth trend means that the region will become the largest region in terms of passenger traffic by 2016."

Worldwide, Rolls-Royce estimates that 18,740 new aircraft will be delivered over the next 20 years with 7,360 to replace decommissioned aircraft and 11,380 to meet market expansion.

Those aircraft will require 48,100 engines, including spare engines worth \$337 billion. Profit margins for the company are higher from aftermarket sales for things like service and spare parts, Robins said.

Analysts worry that

Mazda, with earnings battered by unfavourable exchange rates and no all-new model offerings next year, will be swamped by an onslaught of competition.

Auto giant Toyota Motor Corp is churning out a new model nearly every month, Honda Motor Co plans 20 new or full model changes in the near future and Nissan Motor Co is promising 22 in three years.

Fields says some products

may not be coming out as fast as he would like. "That is just a reality we will have to deal with and market our way through."

In the meantime, Mazda has

high hopes for its light truck,

the Titan, launched last month

and the small sports utility vehicle, the Tribute, which will come out later this year.

It is planning to introduce a

new vehicle for North America

next year that has not been



A worker packs rolls of thread at the workshop of private export firm Bluebird Enterprises in the east China town of Ningbo Monday. Small textiles and handicraft export businesses have fuelled economic growth on the east China coast in recent years. Growth of private business in China is snowballing but private firms are still starved of bank capital and government support.

- AFP photo

Growth buoyed by strong exports Japanese govt sees economic uptrend

TOKYO, June 12: The Japanese economy has definitely turned upward, the top government spokesman said today, while official data showed growth continuing to rely on strong exports, reports Reuters.

Prime Minister Yoshiro Mori, facing a general election on June 25, said in a campaign speech on Saturday that the world's second-biggest economy had bottomed out but the Japanese must pursue expansionary economic policies for another year.

Expanding on the premier's remarks, top government spokesman Mikio Aoki said on Monday: "Aside from the expression 'bottoming out,' we thing that the economy has unmistakably headed upward."

Japan has been crawling out of its worst post-war tailspin with the help of brisk exports and information-technology investments, as well as rising profits squeezed out by firms taking painful cost-cutting measures.

But personal spending, accounting for three-fifths of the economy has been limp because incomes have yet to rebound and unemployment is near record highs.

The Finance Ministry said



Japan's mobile communication giant NTT DoCoMo unveils the world's smallest and lightest mobile data communication unit "P-in Comp@ct", sized a CompactFlash card weighing only 17 grams, at the company's headquarters in Tokyo Monday. The P-in Comp@ct, inserting the CompactFlash card slot of PDA or notebook computers, enables to transmit and receive data, e-mail and Internet with a speed of 64K bps. NTT DoCoMo put it on the domestic market Monday with a price of 15,300 yen (143 USD). - AFP photo

Government of the People's Republic of Bangladesh Office of the Executive Engineer (R&H) Road Division, Shariatpur Tender Invitation Notice

Tenders are invited through Bangladesh Form No 2911 under sealed cover.

1. Tender Notice No : 38/EE/SDR/1999-2000.
2. Name of work : Repairing of damaged brick pavements & bridge approaches from 26th km to 33rd km (P) of Shariatpur-Jajira-Kaorakandi Road under Shariatpur Road Division during 1999-2000 financial year.
3. Estimated cost : Tk 96,630/-
4. Earnest money : Tk 1,933/-
5. Time limit for completion of work : 5 (five) days from the date of work order.
6. Eligibility of contractor : R&H Directorate's 'A' to 'C' general class, Faridpur Road Circle's 'D' general class & Shariatpur Road Division's 'E' general class contractors.
7. Price of tender : Tk 250/-
8. Offices where tender to be had at : Executive Engineer (R&H), Road Division, Shariatpur/Madaripur/Gopalganj/Faridpur/Rajbari/Sub-Divisional Engineer (R&H), Road Sub-Division, Shariatpur.
9. Offices where tender to be received at : Superintending Engineer (R&H), Road Circle, Faridpur/Executive Engineer (R&H), Road Division, Shariatpur.
10. Last date & time of selling tender : 21-6-2000 up to office hours.
11. Last date & time of receiving tender : 22-6-2000 up to 12:30 PM.
12. Date & time of opening tender : 25-6-2000 at 10:00 AM at the office chamber of the undersigned.
13. Date & time of lottery (if required) : 26-6-2000 at 11:00 AM at the office chamber of the undersigned.
14. Head of expenditure : 266 (Development).

NB: Bill will be paid subject to receipt of allotment.
Zakir Hossain
Executive Engineer (R&H) (CR)
Road Division, Shariatpur.

Office of the Executive Engineer Feni PWD Division, Feni Tender Notice (3rd call)

Tender No 05 E/M of 1999-2000

1. Sealed tenders are invited in BD Form No 2911 for the undermentioned work as per terms & conditions stated below:
2. Name of work : Construction of Regional Duck Breeding Farm along with Hatchery at Sonagazi, Dist--Feni (Sub-head: Electrification work of brooder shed) during the year 1999-2000.
3. Estimated cost : Tk 1,41,393/-
4. Earnest money : Tk 2,830/-
5. Time allowed for completion of the work from the date of issue of work order : 75 (seventy-five) days.
6. Price of tender schedule : Tk 425/- (Tk four hundred twenty-five) only (Non-refundable).
7. a) Place of selling : All Executive Engineers under PWD Circle, Comilla & all Sub-Divisional Engineer E/M under Feni PWD Division.
8. Last date of receiving tender : During office hours up to 20-6-2000.
9. Eligibility of contractor/firm to compete in the tender : a) Category applicable as per financial limit of authorised enlisted contractor of PWD.
b) The intending tenderers must have VAT registration and TIN certificate & ABC & BC electrical supervising licence is to be enclosed alongwith the tender.
10. Date of receiving & opening of tender : Up to 12:00 Noon of 21-6-2000 and will be opened on the same day at 12:15 PM.
11. Lottery (applicable where necessary) : If more than one tenders are received having same rates & stand lowest, selection will be made by lottery to be held on 3-7-2000 at 12:30 PM in the office of the Executive Engineer, Feni PWD Division, Feni in presence of intending tenderers who may like to be present.
12. The undersigned reserves the right to accept or reject any or all the tenders without assigning any reason.

Nasir Uddin Mahmud Chowdhury
Executive Engineer
Feni PWD Division, Feni.

Bangladesh Agricultural Development Corporation Krishi Bhaban 49-51, Dilkusha Commercial Area, Dhaka-1000 Purchase Division

Local Tender Notice

1. Tender No & date : 1-Potato Seed (P) 160/2000 dt. 4.6.2000
2. Description of stores : a. Supply & installation of refrigerating machinery & equipments for BADC's Cold Storage at Sherpur (1000 M/Tons capacity) under GOB Fund.
b. Supply & installation of Sub-Station equipments for BADC's Cold Storage at Sherpur (1000 M/Tons capacity) under GOB Fund.
3. Sale price of tender documents (non-refundable) : Tk 2000/- (Taka two thousand) only.
4. Last date of selling of tender documents : 12.07.2000 during office hours.
5. Date & time of submission of tender : 13.07.2000 at 12:00 hours.
6. Date & time of opening of tender : 13.07.2000 at 12:05 hours.
7. Place of submission of tender : Tender box kept in front of the Purchase Division (3rd floor), BADC, Krishi Bhaban, 49-51, Dilkusha C/A, Dhaka-1000.
8. Place of opening of tender : Office of the General Manager (Purchase), Purchase Division (3rd floor), BADC Krishi Bhaban, 49-51, Dilkusha C/A, Dhaka. Only the bidders having experience in supplying & installation of Cold Storage Plants & Electrical Sub-Station are eligible to participate in the tender.
9. Eligibility of the bidder : Under GOB Fund.
10. Source of fund : 1) Tender documents can be purchased on cash payment from the Cash Section of Accounts Division (3rd floor), BADC, Krishi Bhaban, 49-51, Dilkusha C/A, Dhaka-1000.
- 2) Tender documents will not be sold on the date of opening of the tender.
- 3) No tender documents or part thereof will be accepted after opening of tender.

ADC-1260
DFP-14476-7/6
G-1144

Abdul Gafur Khan
Manager (Purchase)-1
BADC, Dhaka
G-1148

Civil Aviation Authority of Bangladesh

Office of the Director, CEMSU, Kurmitola, Dhaka-1229

"গাছ লালন, গাছে পর্যবেক্ষণ করান"

বিমান বন্দরক পরিষদ রাখুন

Notice Inviting Tender

Tender No CEMSU-Comm-17/1999-2000

Sealed tenders are hereby invited from the CEMSU enlisted or the bona fide suppliers/contractors for the following work which will be received up to 12:00 hrs. on 19-6-2000 and will be opened on the same day at 12:15 hrs. in presence of the tenderers or their representatives (if any).

Name of work: Supply of Voltage Stabilizer for MA Hannan Int'l Airport, Chittagong and Osmani International Airport, Sylhet.

Earnest Money @ Tk 2.5% (two and a half per cent) of the quoted amount (refundable) must be submitted alongwith the tender in the form of Bank Draft/Pay Order drawn on any scheduled bank of Bangladesh in favour of Director, CEMSU, CAAB, Kurmitola, Dhaka.

Tender papers alongwith terms & conditions and schedule of items of works/supply may be had from Cash Section of office of the Director (Finance) of CAAB HQ and the Director, CEMSU, CAAB, Dhaka during office hours on payment of Tk 250/- (Taka two hundred fifty) only (non-refundable). The intending tenderers may apply in their letterheads to the Director (Finance) of CAAB HQ, or Director, CEMSU for purchase of tender documents. No tender paper will be sold on the date fixed for opening of tender. Other terms and conditions can be seen in the office of the Director, CEMSU.

The authority reserves the right to accept any tender or part thereof or reject all the tenders without assigning any reason.

R K Deb

By Director (Supply)
for Director, CEMSU
CAAB, Kurmitola, Dhaka.

DFP-14497-7/6
G-1142