

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, said 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 crisis 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.

Chia Siow Yue, Director of Singapore's Institute of Southeast Asia Studies, said: "Much work remains to be done on economic and institutional reform and human resource development."

"In the new environment, the emphasis should not only be on growth but poverty alleviation and social equity," she added.

Masaru Yoshitomi, dean of the Asian Development Bank Institute, warned there was no guarantee further economic turmoil could be avoided and said Asia must build a resilient financial architecture that can withstand any shocks.

"Because capital market development takes time, further strengthening of the banking

systems through greater transparency, disclosure and supervision is important in the short term," he said.

"Asian countries must better manage massive capital inflows."

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.

Mustapa 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.

Mustapa 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 an 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," Mustapa said.

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 Reuters.

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

"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.

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.



A worker packs rolls of thread at the workshop of private export firm Bluebreeze 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

Mazda plans to revamp its vehicle line-up in 2002

HIROSHIMA, Japan 12: Mazda Motor Corp. is planning a major revamp of its vehicle line-up in 2002, including the successor to a key model, the Demio compact, said President Mark Fields, reports Reuters.

The majority of our next generation products will come in the 2002 timeframe," Fields said in an interview with Reuters. "It's a significant portion of our portfolio," he said but declined to specify how many models.

The Demio's successor will use a platform — the car underbody with some key engine and transmission parts — shared with Ford Motor Co, which owns one-third of the Japanese automaker and has effective control. The platform will be the basis for a small car aimed at world markets, Fields said.

Some 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," he said.

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

previously sold there and will have some minor model changes and limited edition vehicles.

As a smaller maker, Mazda cannot compete on the same scale as bigger rivals, will be selective about the areas in which it does battle and will leverage its relationship with Ford, Fields said.

Shared platforms with Ford, the first of which is the Tribute and the second of which will be the Demio's successor, enable huge cost savings allowing Mazda to put more money into

making its cars more distinctive, he said.

"It also gives us the opportunity off that same platform to spin derivatives off in a fairly rapid manner which is one of the strengths of Mazda," said Fields.

Fields said the announcement that chief financial officer Gary Hexter, 55, a key driver of Mazda's restructuring efforts in the past six years would resign this month did not mark a major management shake-out.

A restructuring drive would not change "one iota," he said.

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 Japan must pursue expansionary economic policies for another year.

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

Japan has been crawling out of its worst postwar 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

on Monday that the broadest measure of Japan's trade surplus expanded for a third month in a row in April, underscoring the contribution from exports to the fledgling recovery.

The current account surplus grew 40 per cent from a year earlier to 1.18 trillion yen (\$11.0 billion) on the back of an increase in exports of semiconductor components and automobiles.

"The rise in April reflects a strong global economy, and the support from overseas demand is significant," said Yoshiito Sakakibara, senior economist at Merrill Lynch Japan.

The government, which says the economy is moving toward recovery, is widely expected to declare a recovery in a monthly report just five days before the election. But Monday's data showed that the improvement remains dependent on overseas vigour.

On Friday, the government announced that a 2.4 per cent surge in the first three months of 2000, the best quarter in four years, allowed gross domestic product to break a two-year slide and eke out 0.5 per cent growth for the fiscal year to March.



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

Office of the Executive Engineer Feni PWD Division, Feni

Tender Notice (3rd call)

Tender No 05 E/M of 1999-2000

- Sealed tenders are invited in BD Form No 2911 for the undermentioned work as per terms & conditions stated below:
- 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.
- Estimated cost : Tk 1,41,393/-
- Earnest money : Tk 2,830/-
- Time allowed for completion of the work from the date of issue of work order : 75 (seventy-five) days.
- Price of tender : Tk 425/- (Tk four hundred twenty-five only) (Non-refundable).
- a) Place of selling : All Executive Engineers under PWD Circle, Comilla & all Sub-Divisional Engineer E/M under Feni PWD Division.
b) Place of receiving and opening the tenders : Office of the undersigned and all Executive Engineers office under PWD Circle, Comilla.
- Last date of selling tender : During office hours up to 20-6-2000.
- 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.
c) Attested copy of VAT registration & TIN certificate & ABC & BC electrical supervising licence is to be enclosed alongwith the tender.
d) Original money receipt of purchasing tender will have to be enclosed with the tender.
- 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.
- 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.
- The undersigned reserves the right to accept or reject any or all the tenders without assigning any reason.

DDP-14476-7/6
G-1144

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

- Tender No & date : 1-Potato Seed (P) 160/2000 dt. 4.6.2000
- 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.
- Sale price of tender : documents (non-refundable).
- Last date of selling of tender documents : 12.07.2000 during office hours.
- Date & time of submission of tender : 13.07.2000 at 12-00 hours.
- Date & time of opening of tender : 13.07.2000 at 12-05 hours.
- 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.
- 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.
- Source of fund : Under GOB Fund.

ADC-1260
DDP-14614-8/6
G-1148

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

BCIC International Tender Notice

বিনিয়োগের পণ্য শিল্পায়নে জাতীয় অগ্রগতির প্রতীক

The Managing Director, Jamuna Fertiliser Company Ltd, Tarakandi, Sarishabari, Jamalpur hereby invites sealed tender on C&F (C), Chittagong basis under any suitable financial source in two envelope system for Import of 15 MT Potassium Carbonate (K₂CO₃) against Tender Enquiry No JFCL/FP/AMMO/1.85/294 dated 25-5-2000. The tender will be received simultaneously at BCIC Bhaban, Dhaka & JFCL Office, Tarakandi, Jamalpur up to 11.00 AM on 12-7-2000 and be opened on the same day thereafter. Tender documents containing detailed terms and conditions will be available on payment of Tk 100/- only (non-refundable) in cash from the office of the (i) Controller of Accounts, BCIC, 30-31, Dilkusha C/A, Dhaka (ii) BCIC Branch Office, 6, Agrabad C/A, Chittagong and (iii) Jamuna Fertilizer Company Ltd on all working days. The Management reserves the right to accept or to reject any or all tender documents will be sold on the date of opening of tender.

BCIC-456-4/6/2000
DDP-14553-7/6
G-1139

Md Abdur Razzaque
Addl Chief Manager (Pur)
For Managing Director



Civil Aviation Authority of Bangladesh

Office of the Director, CEMSU
Kurmitola, Dhaka-1229

“গাছ লাগান, গাছের পরিচর্যা করুন
এবং পরিবেশকে বাঁচান”

বিমান বন্দরকে পরিষ্কার রাখুন

Notice Inviting Tender

Tender No CEMSU-Comm-17/1999-2000

Sealed tenders are hereby invited from the CEMSU enlisted or the bonafide 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

Dy Director (Supply)

for Director, CEMSU

CAAB, Kurmitola, Dhaka.

DDP-14497-7/6
G-1142

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.

- Tender Notice No : 38/EE/SRD/1999-2000.
- 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.
- Estimated cost : Tk 96,630/-
- Earnest money : Tk 1,933/-
- Time limit for completion of work : 5 (five) days from the date of work order.
- 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.
- Price of tender : Tk 250/-
- 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.
- Offices where tender to be received at : Superintending Engineer (R&H), Road Circle, Faridpur/Executive Engineer (R&H), Road Division, Shariatpur.
- Last date & time of selling tender : 21-6-2000 up to office hours.
- Last date & time of receiving tender : 22-6-2000 up to 12-30 PM.
- Date & time of opening tender : 25-6-2000 at 10.00 AM at the office chamber of the undersigned.
- Date & time of the lottery (if office chamber of the required) : 26-6-2000 at 11.00 AM at the office chamber of the undersigned.
- 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.

DDP-14435-7/6
G-1145