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The Daily Star BUSINESS

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Goods handling hits all-time high at Ctg Port

CHITTAGONG, July 16: Chittagong Port set an all-time record in goods handling in fiscal 1999-2000 with an 11.66 per cent increase over the previous fiscal, port sources said Friday, reports UNB.

They said more than 1.69 crore metric tons of goods, including 1.33 crore tons of imported goods and 17.52 lakh tons of export freights were handled in the last fiscal year (1999-2000).

The imported goods included 16.85 lakh tons of foodgrains, 31.88 lakh tons of petroleum products, 6.29 lakh tons of edible oil, 7.02 lakh tons of fertilizer and 1.68 lakh tons of sugar.

Among the exportables were 3.63 lakh tons of urea and 1.28 lakh tons of ammonia fertilizer, 60,607 tons of jute and 3.06 tons of jute products, 5.16 lakh tons of readymade garments and 68,877 tons of tea.

During 1999-2000, more than 4.07 lakh TEUs containers were handled at the port which includes 2.04 lakh TEUs of imported goods and 2.02 lakh TEUs of exported items.

Container handling at the port also increased in 1999-2000 by 11.29 per cent.

A total of 1439 mother vessels were loaded and unloaded during the year as against 1425 vessels in the previous year.

Prof Bhattacharya at Informatics

Professor Jnanabroto Bhattacharya, faculty member of the Department of Political Science, University of Southern Illinois, USA, is now in the city to participate in a programme titled "Empowering Women Through Democratic Process" organised in association with the Department of Sociology of Dhaka University, says a press release.

He paid a special visit to Informatics Institute Bangladesh on Saturday and addressed the students and faculty.

Among those present were Dr Faruq Aziz Khan, Executive Director, Atif Rahman, Director, and Pual Caparas, Centre Manager of Informatics.

Bhattacharya has a teaching experience of 32 years and travelled all over the globe, for various seminars and talks.

His speech at Informatics covered topics such as higher education in the United States and Europe, campus life abroad, job opportunities, and "Life in America".

He shared some of his own experiences as a lecturer, and as an Asian living in a Western country, with the students. His comments were appreciated by all and eager students participated in a round of questions and answers.

Thailand to ban sale of dog, cat meat

BANGKOK, July 16: Thailand is set to ban the consumption and sale of dog and cat meat in response to pressure from animal welfare groups and Western governments, a newspaper reported Sunday, says AP.

Government agencies are drafting a bill which would legally recognise dogs and cats as household pets and protect them from inhumane treatment. The Sunday Nation reported.

The foreign Ministry spokesman Don Pramudwinai was quoted as saying cruelty to dogs and cats is not common in Thailand but became an issue when some Western countries threatened to ban Thai leather products.

In Sakon Nakhon province in Thailand's poor northeast, dogs are slaughtered by villagers who eat the meat and sell the skins to companies that make golf gloves and other clothing accessories for export.

German cabinet okays austerity budget

BERLIN, July 16: Chancellor Gerhard Schröder's Cabinet approved the 2001 federal budget Wednesday, part of austerity measures launched last year to balance the budget and ultimately repay Germany's 1.5 trillion mark (\$730 million) national debt, reports AP.

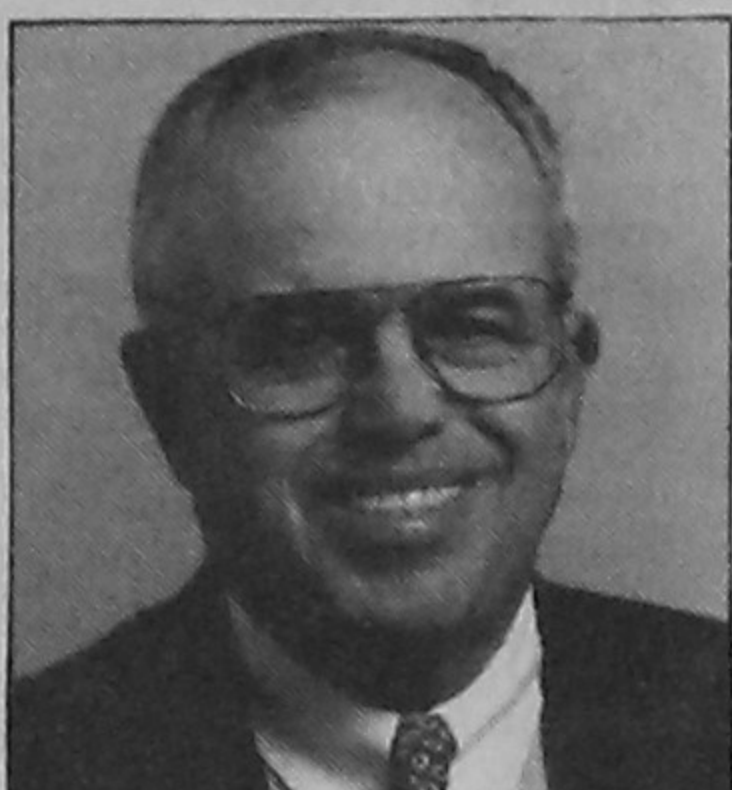
The decision, made at a conference in Japan by the Internet Corporation for Assigned Names and Numbers, will bring additions to existing website suffixes such as ".com" and ".org".

The resolution, passed unanimously by ICANN's 19-member board, was praised by some as a boon to companies that register and sell the Internet labels, known as LTDs.

"It's beautiful. It's a major step," said Steinar Grotterod, of Active ISP, and Internet service provider in Oslo, Norway. "It's taken some time to come to that step."

PATA willing to help Bangladesh develop tourism industry

By Monjur Mahmud



Joseph A. McInerney

Infrastructure development, training and marketing drives through appropriate channels should be the focus for Bangladesh to explore its tourism potential.

This was observed by Joseph A. McInerney, President and CEO of the Pacific Asia Travel Association (PATA), a non-profit organisation operating in Asia, the Pacific, the Americas and Europe.

Termining the Cox's Bazar beach a wealth for the tourism industry, he said that Bangladesh should make the best use of this site. "After the Chittagong Hill Tracts peace

treaty, opportunity has opened up for Bangladesh to develop tourism in the hill region."

To attract more tourists, Bangladesh should improve its infrastructure in certain areas. McInerney told The Daily Star in an interview while visiting the country recently.

PATA, a US-based tourism organisation with its operational headquarters in Bangkok, has 83 chapters and nearly 17,000 members in the world. Of these, 12 chapters are in Europe, 32 in North America, 22 in Asia Pacific, nine in South Pacific region, four each

in Canada and South America.

Besides, 76 airlines and 2,000 hotel companies are members of the Association.

"We have helped many countries to develop their tourism industry and will definitely assist Bangladesh in the same way," McInerney stated.

He suggested that the public and the private sectors plan together for a publicity drive in foreign newspapers to get a positive exposure.

"If big companies feel that Bangladesh is serious about tourism and know that a lot of opportunities exist here, foreign direct investment will come to the country."

To find ways to develop its tourism, Bangladesh can share experiences with other PATA members and make use of them, McInerney suggested.

The association offers its members a wide range of services including human resource development, education and training, up-to-date information on industry trends and issues, professional advisory and planning task forces, assistance for tourism development and investment policies, travel trade and destination marketing and access to new markets.

BB T-bill auction held

The 97th auction of the 28-day, 91-day, 182-day, 364-day, 2-year and 5-year Treasury Bills were held yesterday, reports UNB.

Taka 1145.50 crore, Tk 80.00 crore, Tk 65 crore, Tk 166.50 crore and Tk 43 crore were offered respectively for the 28-day, 182-day, 364-day, and 2-year bills.

Of these, Tk 1020 crore, Tk 50 crore and Tk 38 crore in total of Tk 1108 crore of 28-day, 364-day and 2-year bills were accepted respectively, whose rates of the implied yields were 6-6.10 per cent, 7.50/7.55 per cent and 8.43-8.50 per cent per annum respectively.

The bids offered for the 182-day bill were not accepted and no bids were offered for the 91-day and 5-year bills.

Due to maturity of the bills, the total amount of Tk 457 crore will retire in the current week. So, the net amount of the issuing bills will stand at Tk 651 (1108-457) crore in this week.

Emirates to fly daily to Birmingham

Emirates will add a fourth UK destination to its network in December when daily non-stop flights are launched between Dubai and Birmingham, the second largest city in the UK, says a press release.

Services to Birmingham will bring total daily flights to UK to six and the weekly total of flights to 42. Emirates already operates three times daily to Heathrow and once daily to Gatwick and Manchester.

Flights to Birmingham will start on December 18 and will be operated with an Airbus A330-200 configured in two classes with 34 Business and 251 Economy Class seats.



Rokia A Rahman, President of WISE, and Rehana Banu, Commissioner of Bangladesh Girl Guides Association, sign an agreement on women-to-women support programme in the city yesterday.

WISE, Girl Guides sign deal to develop women entrepreneurs

By Staff Correspondent

Women In Small Enterprise (WISE), a venture of MIDAS, yesterday signed an agreement with Bangladesh Girl Guides Association to work together in developing women entrepreneurship through out the country.

The agreement was signed by Rokia A Rahman, President of WISE, and Rehana Banu, Commissioner of Bangladesh Girl Guides Association, at MIDAS office.

Through this agreement WISE will arrange and organise technical and financial supports for women entrepreneurs in both urban and rural areas of the country. Bangladesh Girl Guides Association will provide logistics and infrastructure support.

The main focus of the programme will be to provide training to the young women for improving their economic conditions.

After signing the agreement, Rokia Rahman told The Daily Star that MIDAS, which earlier worked in the urban areas, would now extend its network to the rural areas.

Bangladeshis may get jobs in Russia

Russia could soon become a destination for job-seekers from Bangladesh and other parts of the world, the top Russian diplomat has hinted, reports BSS.

Nikolai Grigorievich Shevchenko, the new Russian Ambassador in Bangladesh, sees "great prospects" for job seekers of varied disciplines including unskilled workers in Russia.

In an interview with BSS, the envoy said Russia is undergoing a massive demographic change resulting in manpower shortage, which is expected to be filled by people from abroad, including Bangladeshis.

About the prospects of Russian investment in Bangladesh in consumer durables under buy-back arrangements, the envoy said, "In principle, we agree" to the suggestion, adding, "we hope we can do it, but probably not this year."

Textiles and readymade garments are the areas where the proposal could be made, he said.

Ambassador Shevchenko said Russia, which still offers quality education at minimum

cost, annually gives about 40 scholarships to Bangladesh students in various disciplines.

He lamented that many of these valuable scholarships are not utilised for reasons beyond "our knowledge." The envoy, however, pointed out that in the name of sending youths for education to Russia, some unscrupulous recruiting agents actually use his country as a "transit" to pass on the economic migrants to west Europe.

This practice creates problems for the Embassy there to entertain genuine cases of students who want to study in Russia.

Regarding the scholarship money, he said it is true the sum is not enough to meet the expenses. But what to do, he wondered, and said that the same amount is given to both Russians and students from other countries.

A major problem faced by Bangladesh students studying in Russia is that their degrees and diplomas are not recognised here. He said this problem has to be sorted out as soon as possible to enable more Bangladesh students to study in his country.

Govt firm to set up ceramic institute: Jalil

The government is determined to establish a ceramic institute in the country to diversify and develop ceramic products, Commerce Minister Abdul Jalil said here yesterday, reports BSS.

The export of ceramic products is increasing every year making a significant contribution to country's exports, the minister said while a delegation of Bangladesh Ceramic Society led by its President Rashed Maqsood Khan called on him at his secretariat office.

The minister asked the delegation to make specific recommendations on which the government would be able to work for further development of the sector.

The government has rationalised tax structure for the growth of local industries, he added.

The society urged the minister to extend cooperation as the time-limit of the BCSR project on "Glass and Ceramic Research and Testing Institute" has ended.

They said there is no alternative to establishing the institute to produce skilled manpower for the ceramic sector to stay in the race of competitive world market.

Riyadh firm to build oil refinery in Indonesia

JAKARTA, July 16: A Saudi Arabian oil company is planning to build a 23 trillion rupiah (2.4 billion dollar) oil refinery in Parepare, South Sulawesi, a report said today, says AFP.

The deputy head of the Parepare Integrated Economic Development Region's Management Board, Malik Masry said that the refinery could benefit from natural gas supplies from neighbouring Wajo districts, some 90 kilometers (56 miles) to the east, the Antara news agency said.

Masry did not name the company but said that the company had earlier eyed Salayar island, off the southeast end of South Sulawesi, for the site of the refinery.

He did not elaborate on when construction will start.

Poor governance cripples Pakistan economy

ISLAMABAD, July 16: A decade of incompetent governments crippled Pakistan's economy, causing a robust 6 per cent annual growth rate to shrink to just 3 per cent, the State Bank of Pakistan Governor Ishtarat Hussain said Saturday, reports AP.

While economies in South Asia, including uneasy neighbour India, recovered and showed an upward trend during the 1990s, Pakistan's gross domestic growth slumped to an average of 3 per cent annually, Hussain told participants at a seminar on the impact of globalisation on Pakistan.

He chastised previous governments as economically disastrous for Pakistan.

Economic growth in Pakistan struggled to keep pace with the country's soaring population growth rate which was pegged at 2.5 per cent during the same period, he said.

While Pakistan made some of the right economic moves during the 1990s, like privatisation and deregulation, it lost the financial benefits to corrupt and incompetent governments, explained Hussain.

Under pressure from international lending agencies Pakistan also reduced tariffs and duties on imports, but the economic benefits were again lost to incompetent governments.

Economic mismanagement was one of the big reasons why the army took power last Oct. 12 according to Gen. Pervez Musharraf at the time. He then accused the government of Nawaz Sharif of driving the country toward ruin.

Musharraf vowed to restore investor confidence and revive the economy. He has launched a campaign to try to recover millions of rupees lost to corrupt practices.

Sharif, who is currently serving two concurrent life terms for terrorism and hijacking, also faces several charges of corruption.

A National Accountability Bureau, established by the army government, has targeted some

of the country's most powerful people, including former politicians and businessmen. Scores of people in Pakistan are currently facing charges of corruption.

Hussain said there are more poor people in Pakistan today than 10 years ago. Development expenditures have routinely been reduced. In the last decade Pakistan has reduced its spending on development from 8 per cent annually to just 3 per cent of gross domestic product.

The end result, he said, has been a more difficult life for most Pakistanis, who earn on average \$400 a year.

The education level in Pakistan is also among the lowest in the developing world, with the literacy rate at just 30 per cent and barely 10 per cent among women.

Hussain said Pakistan needs to capitalise on economic globalisation, but to do that it will need to boost its exports and find a way to attract foreign investors.



Professor Jnanabroto Bhattacharya, faculty member of the Department of Political Science, University of Southern Illinois, USA, receives a memento from Dr. Faruq Aziz Khan, Executive Director of Informatics Institute Bangladesh. Atif Rahman, Director, and Pual Caparas, Centre Manager, are also seen.

Internet group approves addition of new domain names

YOKOHAMA, Japan, July 16: The private corporation overseeing changes on the Internet approved the creation Sunday of the first new top-level domain names on the computer network since the 1980s, reports AP.

The decision, made at a conference in Japan by the Internet Corporation for Assigned Names and Numbers, will bring additions to existing website suffixes such as ".com" and ".org".

The resolution, passed unanimously by ICANN's 19-member board, was praised by some as a boon to companies that register and sell the Internet labels, known as LTDs.

"It's beautiful. It's a major step," said Steinar Grotterod, of Active ISP, and Internet service provider in Oslo, Norway. "It's taken some time to come to that step."

But the move was criticised by some — including members of the ICANN board itself — for failing to set clear guidelines for the number of new names to be introduced and how LTDs will be phased into use.

"It leaves too much to be decided later," said Esther Dyson, an ICANN board member.

The addition of new names

is aimed at boosting competition among companies that sell and register domains for Web site owners, and giving customers more names and vendors to choose from.

It would also make it easier for Internet users to search the Web for specific topics. Travel agencies, for example, could use a "travel" LTD that would save tourists time in finding their companies.

The Internet now has a limited number of LTDs, including ".com," ".mil," ".int," ".gov," ".org" and ".net," in addition to special two-letter codes assigned to countries, such as ".us," for the United States.

Most of the country codes were established in the mid-1990s, but no new domain suffixes have been approved since the late 1980s. ICANN was chosen by the US government in 1998 to take over Internet naming duties.

The resolution passed Sunday calls for the introduction of new names in a "measured and responsible manner." The group set a schedule for the phasing in of the names, with a target date of Dec 31 for wrapping agreements on additional LTDs.

The resolution, however,

was notable for what it did not spell out: How many LTDs would be approved, whether they would be specific — such as being only for travel agencies — or would be available to anyone, and how trademark infringement would be avoided.

Some board members said the process would work because it would be up to companies applying for new LTDs to propose measures to handle problems and guarantee stability on the Internet. Members also agreed that they would probably only be able to approve about six new names.

The vagueness, however, left many uneasy.

"They're not saying much so far," said Caroline De Cock, whose law firm, Stanbrook-Hooper of Brussels, represents companies that register LTDs. "They're not into making decisions in a clear way at ICANN."

Worries about the introduction of new domain suffixes have bogged down discussion of the move for five years — and were a main theme running through the four-day conference in Yokohama.

Trademark infringement has been a major fear. Conferees discussed, for example, how

to handle a request for "amazon.shop" and whether that would infringe on the rights of the well-known "amazon.com."

The resolution, however, only called on companies making applications for new names to show how they would avoid legal troubles.

Eileen Kent, an intellectual property rights consultant, said the Internet could end up paying down the road for the failure in Yokohama to set clearer groundrules.

Kent also criticised the ICANN for not taking a more regulated approach, such as approving only one or two names and then taking stock of the effects before continuing with more.

"There has to be more control, rules and regulations to make sure this goes smoothly," she said. "The result... is going to be an avalanche of infringement lawsuits."

ICANN members, however, have said there are legal and other precedents to prevent widespread confusion.

The ICANN board on Sunday also approved a proposal to allow the election by registered Internet users of five of the board's 19 members. Elections will be held in October.

Weekly Currency Roundup

Yen loses ground as collapse of Sogo unnerves investors

HONG KONG, July 16: The prospects of an early end to Japan's "zero-rate" monetary policy faded after the collapse of major retail corporate Sogo Wednesday, reports AFP.

The Aussie dollar meanwhile was watching the effects of weakening currencies in Indonesia and the Philippines.

Japanese Yen: The yen lost ground during the week with investors unnerved by the collapse of Japanese department store chain Sogo Co. Ltd. dealers said.

The Japanese unit was quoted at 108.03 late Friday, compared with 107.58 a week earlier.

Wednesday's surprise announcement that Sogo was seeking court protection caused market volatility amid fears of a new crisis in the financial sector for creditors and other indebted firms.

Australian Dollar: The Australian dollar will closely watch weaknesses in the Indonesian rupiah and Philippine peso which has led to mild contagion effects across Southeast Asia, dealers said.

The negative sentiment effects have so far just worked to constrain the upside for the

Australian dollar rather than pushing the currency lower," said Colonial State Bank's Craig James.

The local currency closed Friday at 58.60 US cents from 58.71 US cents a week earlier.

The Reserve Bank's trade weighted index was at 52.8 points from 52.7 last week.

New Zealand Dollar: The New Zealand dollar closed Friday worth 46.76 US cents, down from 46.98 US cents the previous week.

The New Zealand dollar improved despite a weakening Australian dollar following worse-than-expected trade figures Friday.

"It has not been a bad performance by the kiwi today particularly in light of the very poor numbers out of Australia," said Bank of New Zealand forex manager Mike Symonds.

Singapore Dollar: The Singapore dollar fell to 1.7408 against the US dollar on Friday from 1.7366 a week ago.

Hong Kong Dollar: The Hong Kong dollar was trading at 7.7956-7.7966 to the greenback Friday, compared to the previous week's 7.796-7.7965.

Indonesian Rupiah: The Indonesian rupiah continued its

rapid downward slide to close at 9,495 to the dollar on Friday as compared to last Friday's close of 9,308 to the greenback.

Bank Indonesia deputy governor Anwar Nasution repeated that the central bank would not intervene unless the currency passed the 10,000 rupiah to the dollar mark.

Philippine Peso: The peso fell once more to 44.705 pesos to the dollar on Friday from 44.03 to the dollar on July 7.

South Korean Won: The won strengthened from 1,118.80 won per dollar a week earlier to 1,112.9 won Friday amid expectation that proceedings from the overseas sale-off of SK telecom shares would add to dollar supply.

The won is expected to move between 1,113 won and 1,114 won in the coming week, barring any sudden inflows of foreign funds into the stock market, the dealers said.

Taiwan Dollar: The Taiwan dollar declined 0.1 per cent against the greenback over the week to close at 80.868 on Saturday in line with the weakness of regional currencies, dealers said.