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# The Daily Star BUSINESS

DHAKA, TUESDAY, OCTOBER 24, 2000

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## Malaysia lowers foreign worker intake to keep money home

KUALA LUMPUR, Oct 23: In an effort to limit the outflow of remittances, the government this year halved the number of foreign workers entering the country, a top official said Monday, reports AP.

Finance Ministry Parliamentary Secretary Hashim Ismail told Parliament that the government could not stop foreign workers sending home \$500 million ringgit \$132 million every year, because there were no controls on remittances.

As foreign workers are still needed for the country's economic growth, the government has taken measures to reduce their number to the minimum, the national news agency Bernama quoted him as saying.

Only 150,000 foreigners were allowed to work in the country this year compared to 320,000 in 1999.

Foreign workers are required to pay 1,200 ringgit (\$316) as employment levy and are only allowed in sectors where few Malaysians want to work, such as construction, plantation and manufacturing, Bernama said.

The curbs on workers does not apply to sectors needing skilled people, such as computer experts.

Growing affluence in this Southeast Asian nation has resulted in Malaysians turning to their countries such as from Indonesia, Bangladesh and the Philippines to supply cheap labour.

## New website launched

MetroMark International Limited, a British company, has launched a new Internet website for Bangladesh exporters, says a press release.

The website, www.britishbuyers.com, provides detailed and up-to-date information on British importers of almost every consumer and industrial product.

It covers information about names, addresses, telephone and fax numbers of business houses and their products, type and size of businesses and buyers' names and job titles.

MetroMark has a comprehensive database with information on British importers. The company has been providing marketing information to exporters since 1993 and has clients throughout the world, it said.

## China's 2001-05 GDP rise seen at 7-8 pc

BEIJING, Oct 23: China's gross domestic product is likely to rise between seven to eight per cent annually for the next five years, the official China Securities quoted a prominent economist today as saying, reports Reuters.

Liu Guoguang, special adviser to the Chinese Academy of Social Sciences, said China should maintain average annual GDP growth of around seven to eight per cent for the next five to 10 years, although growth would be slightly less than in the last five years.

The government has forecast China's average annual GDP growth at eight per cent from 1996-2000.

China should maintain government spending through bond issues to keep the economy moving in the future, Liu said.

## Top Japanese bank to write off more bad loans

TOKYO, Oct 23: Japan's Mizuho Financial Group, the world's first trillion-dollar banking group, may write off more bad loans this year than previously planned to keep fund-raising costs from rising amid renewed concern about Japanese corporate bankruptcies, a top executive said, reports Reuters.

Kenji Minami, managing executive officer of Mizuho Holdings Inc told Reuters that credit costs could rise, depending on domestic economic and land price conditions, alluding to a recent wave of major corporate failures certain to make this year among the worst on record.

Minami declined to comment on how much in bad loans the three Mizuho member banks would likely write off for the year through next March. But some analysts now anticipate 480 billion yen (\$4.41 billion), nearly double the group's estimate of 250 billion announced in May.

"I don't really expect we will have any huge impact (on credit costs) ... but it's likely for us to take more loan loss charges this business year," Minami said in a recent interview.

# SEC mulls steps to clamp down on AGM busters

By M Shamsur Rahman

The Securities and Exchange Commission (SEC) is planning steps to help listed companies hold their annual general meetings (AGMs) without interference from outsiders.

A number of companies were in recent times forced by unruly shareholders to provide convenience allowances or gifts to AGM attendants. Such pressure groups often create chaos during AGMs and are even hired by the management of companies to achieve specific goals, SEC officials said.

In the past, such groups raised issues in AGMs which

were not originally on the agenda," said a senior SEC official.

The SEC has received a number of such complaints from different company sponsors who said they are afraid of holding AGMs. "Such unhealthy environment frustrates smooth development of the capital market as companies often prefer non-holding of AGMs to avoid such situations," said the official.

He said that the SEC was planning regulations to restrict distribution of convenience allowance to AGM attendants and

forced discussion on issues outside the meeting agenda.

"We are thinking of advising the board of directors of the companies to seek police protection while holding their AGMs. We are also mulling over asking the stock exchanges to have their men in the AGMs to monitor the events," the official said.

He said that in recent months the SEC had categorised companies in three groups - A, B and Z - to help small investors judge the financial strengths of the companies prior to taking their investment

decisions. Such categorisation also created pressure on bad companies to improve their status, as they do not enjoy the net settlement system facility.

Under the netting settlement system, an investor can continuously buy or sell his or her shares and submit the net amount or shares to the DSE clearing house by the third day from trading.

The bad companies fall under trade-for-trade settlement system which forces share buyers and sellers to settle the outstanding on the same day.

## Tofail calls for bettering industrial productivity

Int'l workshop on ISO 9000 certification begins

With growing quality consciousness and price competitiveness around the globe, Industries Minister Tofail Ahmed has underscored productivity improvement as an imperative for the survival of an industry, says UNB.

"It's heartening that like other countries in Asia and Pacific region, in Bangladesh too, there is a rapidly growing consciousness amongst the producers and consumers alike," he said inaugurating an international workshop at a city hotel yesterday.

National Productivity Organisation (NPO) and Japan-based Asian Productivity Organisation (APO) jointly organised the 11-day workshop on "Procedures for Acquisition of ISO 9000 Certification" to build awareness about the productivity improvement in the industries of member-countries.

Some 25 participants from host Bangladesh, India, Nepal, Pakistan, Sri Lanka, Vietnam, Cambodia and Myanmar and five experts from Malaysia, In-

donesia, Thailand and APO Japan joined the workshop.

Cambodia and Myanmar are non-APO members. Developing product quality at a competitive cost, human resources, corporate culture, total quality management, different ISO standards, labour-management cooperation, green productivity and benchmarking are essential to raise productivity.

"Many of our entrepreneurs have positively responded to the needs of improving product quality and meanwhile in recognition of their work, a number of Bangladeshi firms have acquired ISO 9000 certification," said the industries minister.

He said the government of Bangladesh has given thrust on rapid industrialisation, poverty alleviation, human resources development and increased per capita output, thereby upgrading the standards of living of the common people.

"These issues evolve round productivity requirements at all spheres of the economy. Bang-

ladesh has embarked on a major programme of reforms," he said.

Tofail said the components of the reform package consist of industrial deregulation, trade liberalisation, promotion of the private sector, divesting state-owned enterprises, exchange rate liberalisation, public resource management, financial sector reforms, fiscal policy reforms and creation of an environment conducive to private entrepreneurship.

These policies are designed to contribute to a market driven economy within a stable macro-economic framework in the country, he said.

To create productivity environment at enterprise level, the minister said, productivity year, month and week, and productivity award awards also remained under consideration of the government.

Industries secretary Al-Amin Chaudhury, NPO director Dr Shahidul Huq and APO representative Dr Syed Ahmed also addressed the function.

## HSBC launches its Personal Instalment Loan

The Hongkong and Shanghai Banking Corporation Limited (HSBC) has launched its Personal Instalment Loan.

The launching ceremony was held at the bank's main office in the city recently, says a press release.

The loan is granted against the ability of the borrower to repay the loan from his or her monthly income.

The loan can be used for anything such as holidays, expenses or purchase of goods.

Once approved, the loan amount is credited to the customer's account held with HSBC and repaid on a monthly basis by automatic debits from his or her HSBC current or savings account.

Manager Personal Banking of HSBC Bangladesh, Joe Barker-Bennett, said, "One of the features of the Personal Instalment Loan - which is unique for borrowers - is that it does not require the usual personal guarantees from reputed people: cash or government bonds as security; hypothecation of the goods purchased that other banks insist upon."

He said this loan application process will be quick and simple. The loan amounts vary between Tk 50,000 and Tk 750,000.

The monthly instalment for a loan maturing in 3 years, starts from as little as Tk 1,833. For autoPay salary account holders, the above instalment would be lower," he added.

## BOJ braces for flak over Aug rate hike

TOKYO, Oct 23: As stocks flounder near 19-month lows and the bankruptcy casualty list lengthens, the Bank of Japan (BOJ) is bracing for a new round of political flak over its August rate hike, reports Reuters.

Although the end of zero rates has had only a minuscule economic impact, volatility on world markets has made the timing look bad and may give worried politicians a chance to return to one of their favourite sports - scapegoating the central bank.

Since the BOJ raised its overnight rate target to 0.25 per cent on August 11 - a first rate rise in a decade and opposed by the Finance Ministry and ruling coalition - the key Nikkei 225 average has lost around a cool 1,000 points.

Much of the pain has been inflicted by Wall Street, where the Dow has shed around seven per cent over the same period.



Japan's four leading electronics companies' Presidents (L to R) Kunitake Ando of Sony, Kunio Nakamura of Matsushita, Tadashi Okamura of Toshiba and Etsuhiko Shoyama of Hitachi join their hands as they announced to establish a joint venture for the "e-Platform" which will enable interactive broadcasting and storage-type datacasting services for the digital TV broadcasting, at a Tokyo hotel yesterday.

# Oil prices firm as Middle East simmers, awaits OPEC trigger

SINGAPORE, Oct 23: Crude oil prices remained firm early today, extending pre-weekend gains as bloody skirmishes continued between the Palestinians and Israel, which has declared a time-out period from peacekeeping, says Reuters.

US benchmark light crude futures traded to an early high at \$33.50 a barrel before retreating to \$33.35 at 0448 GMT, 40 cents on Friday's settlement at \$32.95 in New York.

Renewed clashes in the Middle East pushed US oil prices up more than one dollar on Friday, while Atlantic Basin benchmark Brent Blend futures gained 90 cents to \$31.62 a barrel.

Oil markets are likely to remain on tenterhooks this week on simmering Middle East tensions and as the deadline approaches for OPEC's price band mechanism, which could trigger the producers' cartel to un-

leash more supplies onto the market.

Traders also will be watching for fresh figures for US fuel stock levels, which are due to be released by the American Petroleum Institute industry group on Tuesday.

US crude inventories have fallen heavily for the last two weeks and are perilously close to 24-year lows as the world's biggest energy consumer heads towards peak demand winter.

Analysts say an extreme cold snap in the northern hemisphere or any disruptions to supply could trigger a renewed run up in prices to 10-year peaks in the mid \$30s reached in the last month or so. "If a price spike is not out of the realms of probability if events coincide," said James Brown, Asia Pacific oil and gas analyst at Merrill Lynch in Singapore.

"Declining oil inventories are a source of great concern to the

oil market at the moment and oil prices may go even higher if we do not see any reverse in that trend soon."

US Energy Secretary Bill Richardson met OPEC President Ali Rodriguez in Caracas on Saturday seeking a further production hike from the group, which has already pumped up exports by an additional 3.2 million barrels since March.

Richardson, however, won no concessions from Rodriguez, who is also Venezuela's oil minister.

Rodriguez told a news conference that the United States had "suggested it is necessary to raise production, but we have a commitment within OPEC: firstly to take decisions unanimously, and secondly as a result, to implement our price band mechanism faithfully."

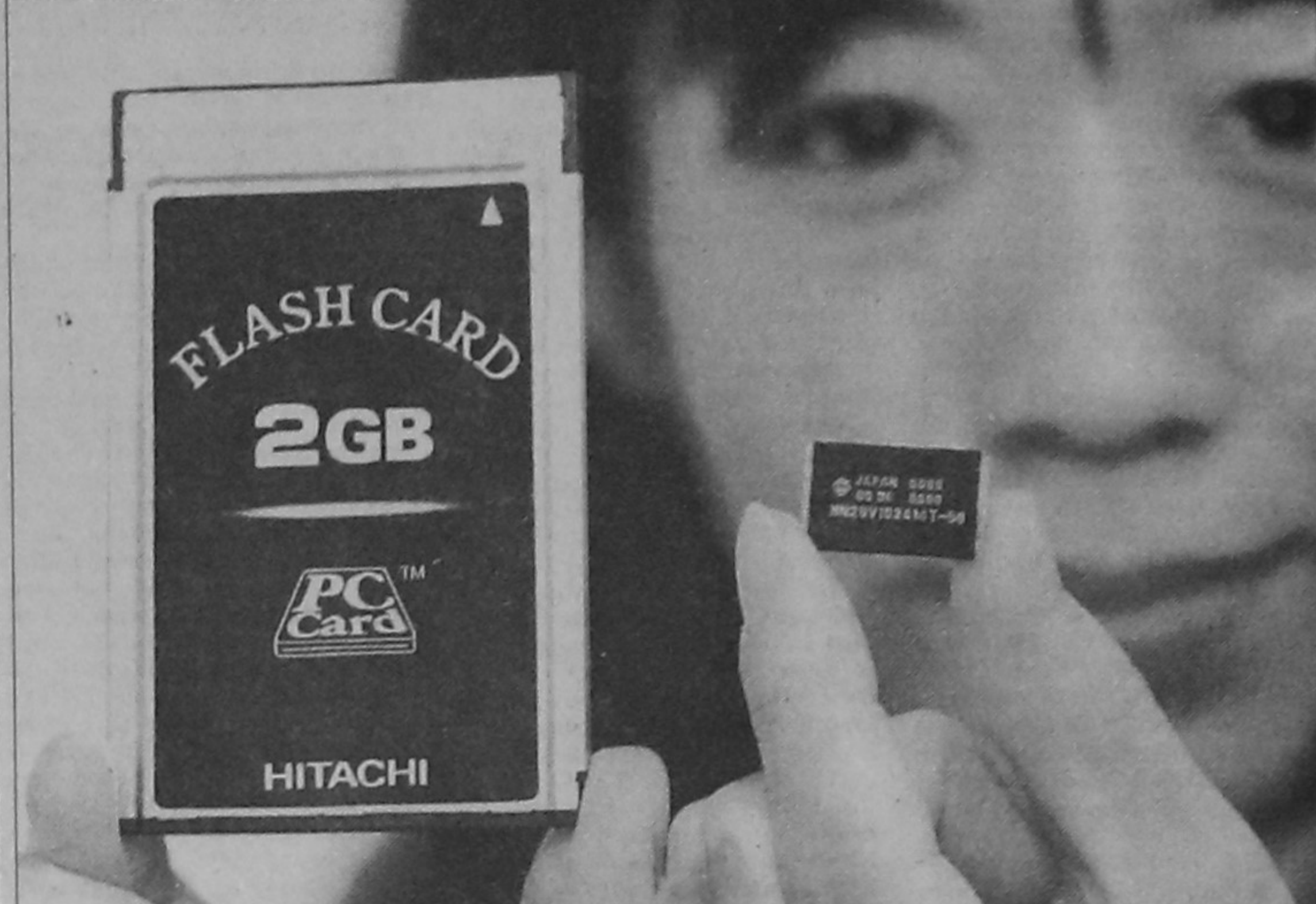
Under the terms of the mechanism, the Organisation

of the Petroleum Exporting Countries will boost output by 500,000 barrels per day (bpd) if OPEC's reference basket of crudes remains above \$28 a barrel for 20 consecutive working days.

That deadline will be hit on Friday, but the order for the release of extra barrels will not be triggered until Monday because of a one-day delay in calculation of the basket price.

OPEC wants to stabilise prices in a band between \$22 and \$28 a barrel, but is cautious about boosting output too much fearing a supply glut next year and a slump in prices.

Rodriguez said at the weekend that supply already outstrips demand by about two million bpd. He blamed current high prices on the Middle East tensions, financial speculation and bottlenecks in refining capacity in the United States.



Japan's electronics giant Hitachi employee Chieko Yoda displays the world's largest capacity 2-gigabyte PCMCIA flash memory card type II (L) and 1-gigabyte flash memory chip in Tokyo yesterday. Hitachi said there is a strong demand to develop large-capacity flash memory cards for digital cameras, digital audio players and similar applications. Hitachi will put them on the market early next year with a price of 260 USD for memory chip and 6,480 USD for PC-ATA card.

## Japanese cos, reformers press for free trade accords

TOKYO, Oct 23: Worried that they are losing market share in key countries, Japanese businesses are stepping up pressure on the government to join a worldwide trend toward regional and bilateral free trade agreements (FTAs), says Reuters.

Academics and officials who see market opening as a lever for reform within Japan are also throwing their weight behind FTAs now that prospects for an early launch of new global talks under the aegis of the World Trade Organisation (WTO) have dimmed.

Some 120 FTAs are in existence, including the European Union and the North American Free Trade Agreement. A new one is due to be born on Tuesday when the United States and Jordan sign a "bilateral pact" in Washington.

Japan's east-west commitment to the multilateral trading system means it is one of the few major countries never to have signed an FTA. But that is about to change.

Dismayed by the failure in

Seattle last December to set the agenda for a new WTO trade round, the government on Sunday announced the opening of talks on an FTA with Singapore that is widely seen as a test-bed for more politically demanding deals with countries as far apart as South Korea and Mexico.

The two countries hope to conclude talks by the end of 2001.

"We should see this as a major step forward for Japan - FTAs and the WTO can be two interlocking cogs," Kouichi Danno, a Mitsubishi Research Institute senior executive, told a conference on Monday organised by the Japan Federation of Economic Organisation (Keidanren).

Danno said Japanese firms were lobbying for deals outside the multilateral framework because the disadvantages of being left out of the widening net of FTAs were becoming clearer by the day.

Nobuhiko Kawamoto, a director of Honda Motor Co. cited the example of Turkey. Since

the EU established a customs union with Turkey in 1994, strapping car tariffs, EU car firms had seen their local market share quadruple to more than 50 per cent.

Similarly, as a result of the EU-Mexico free-trade deal signed in July, European firms will be able to export to Mexico free of tariffs. They will then be on a par with Mexico's NAFTA partners, the United States and Canada, and thus able to inflict serious damage on Japanese competitors, Kawamoto said.

With the strong yen also making life miserable for manufacturers, FTAs could be a lifeline. Hence the importance of the negotiations with Singapore.

"We have high expectations of the Singapore deal," Kawamoto said. "We hope we can make a major leap forward."

Yoshihiko Nogami, deputy minister for foreign affairs, said an FTA with the city state could be seen as only the first step. "An agreement with Singapore alone wouldn't carry enough weight."

## গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

শিক্ষা মন্ত্রণালয়

বাংলাদেশ সচিবালয়, ঢাকা

নং শাঃ ১৩/১-২১ (পাকিস্তান)/৯৬/২০০০

তারিখঃ ১৯/১০/২০০০

## বিষয়ঃ পাকিস্তান কারিগরি সহযোগিতা কর্মসূচি ২০০০-২০০১

### এর আওতায় ভর্তি সংক্রান্ত বিজ্ঞপ্তি

পাকিস্তান সরকারের কারিগরি সহযোগিতা কর্মসূচির আওতায় ২০০০-২০০১ শিক্ষাবর্ষে পাকিস্তানের শিক্ষা প্রতিষ্ঠানে স্বাতন্ত্র্য পর্যায়ের নিম্নোক্ত বিষয়ে অধ্যয়ন অগ্রহী বাংলাদেশী ছাত্র-ছাত্রীদের নিম্ন থেকে দরখাস্ত আহ্বান করা যাচ্ছেঃ

- (ক) প্রকৌশল (খ) চিকিৎসা (গ) ফার্মেসী
- ২। প্রাতিষ্ঠানিক অসন সংখ্যা ২টি। এসএসসি ও এইচএসসি পরীক্ষায় প্রাপ্ত মোট নম্বরের যোগফলের ভিত্তিতে প্রার্থী নির্বাচন করা হবে। একজন প্রার্থী শুধুমাত্র একটি বিষয়ে আবেদন করতে পারবেন। একাধিক বিষয়ে আবেদন করলে সকল আবেদনপত্র বাতিল বলে গণ্য হবে।
- ৩। আবেদনকারীদের এসএসসি ও এইচএসসি পরীক্ষায় পূর্ণ পৃথকভাবে ৮০% নম্বর পেতে হবে এবং এইচএসসি পরীক্ষায় সংশ্লিষ্ট বিষয়সমূহে (পদার্থ বিজ্ঞান, রসায়ন, গণিত/জীববিজ্ঞান) ৭৫% নম্বর পেতে হবে।
- ৪। এই কর্মসূচির আওতায় প্রার্থীদেরকে নিজ স্বরূপে পাকিস্তান যেতে হবে এবং অধ্যয়ন করতে হবে। ৬ জন প্রার্থীর মধ্যে সর্বোচ্চ নম্বর প্রাপ্ত ২ জনকে মন্ত্রণালয়ের সুপারিশ মোতাবেক সাধারণতঃ পাকিস্তান সরকার মাসিক বৃত্তি দিয়ে থাকে (তবে বৃত্তির বিষয়টি নিশ্চিত নয়)।
- ৫। সদ্যতোলা পাসপোর্ট আকারের ৫ (পাঁচ) কপি সত্যায়িত ছবি, মূল-সার্টিফিকেট ও মার্কসিটের সত্যায়িত অনুলিপি সহ নির্ধারিত ছাত্র আবেদন করতে হবে।
- ৬। আবেদনপত্রের ছক (ইংরেজিতে) নিম্নরূপ হবেঃ

পাকিস্তান কারিগরি সহযোগিতা কর্মসূচির আওতায় অধ্যয়নের আবেদনঃ

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(খ) পিতার নাম	ঃ	(খ) পিতার নাম	ঃ
(গ) বর্তমান ঠিকানা (টেলিগ্রাম অফিসসহ এবং টেলিফোন নম্বর যদি থাকে)	ঃ	(গ) বর্তমান ঠিকানা (টেলিগ্রাম অফিসসহ এবং টেলিফোন নম্বর যদি থাকে)	ঃ
(ঘ) স্থায়ী ঠিকানা	ঃ	(ঘ) স্থায়ী ঠিকানা	ঃ
(ঙ) জন্ম তারিখ	ঃ	(ঙ) জন্ম তারিখ	ঃ
(চ) এসএসসি ও এইচএসসি পরীক্ষার ফলাফল	ঃ	(চ) এসএসসি ও এইচএসসি পরীক্ষার ফলাফল	ঃ

এসএসসি ও এইচএসসি পরীক্ষার প্রাপ্ত নম্বরের যোগফলঃ					
(২) এইচএসসি পরীক্ষায় সংশ্লিষ্ট বিষয়ে প্রাপ্ত নম্বরঃ					
পদার্থ বিদ্যা	রসায়ন	গণিত (প্রকৌশল জানা)	বিষয়ের	জীববিদ্যা (ফার্মেসী/চিকিৎসা বিষয়ের জন্য)	তিন বিষয়ের গড়

(জ) অস্বাক্ষর- আমি অস্বাক্ষর করছি যে, উপরের কোর্সে ভর্তির সুযোগ পেলে আমি অবশ্যই পাকিস্তান গমন করবো ও উক্ত কোর্সে পড়াশুনা করবো।

প্রার্থীর পূর্ণ স্বাক্ষর ও তারিখ

- ৭। আবেদনপত্র ডাকযোগে অথবা হাতে হাতে নিম্নস্বাক্ষরকারীর ঠিকানায় ৩১/১০/২০০০ তারিখের মধ্যে পৌঁছাতে হবে।
- ৮। প্রাথমিকভাবে নির্বাচিত প্রার্থীদের মধ্যে তালিকা ০১/১১/২০০০ তারিখ সকালে শিক্ষা মন্ত্রণালয়ে এবং সচিবালয় গেটে কুলিয়ে দেয়া হবে এবং ৩ দিনই মেয়াদসারে প্রতি বিষয়ে মোট ৪ জন প্রার্থীকে নির্ধারিত ফর্ম সরবরাহ করা হবে। প্রার্থীদের সকাল ০২/১১/২০০০ তারিখে ফর্ম পূরণ করে কাগজপত্রসহ জমা দিতে হবে। প্রার্থীদের কোন পত্র দেয়া হবে না। বাজিগত যোগাযোগের মাধ্যমে ফলাফল জানতে হবে। অধ্যয়নের ফর্ম জমা দেয়ার শর্তে প্রার্থীদেরকে চার কপি সনদপত্র ও মার্কসিট (পেরাট্র মন্ত্রণালয় কর্তৃক সত্যায়িত) এবং ৪ কপি ছবি প্রস্তুত রাখার জন্য পরামর্শ দেয়া হলো।
- ৯। প্রাথমিকভাবে নির্বাচিত প্রার্থীর পিতা/আইনান্দুগ অতিভাবকে এইমর্মে এফিডেভিড (নোটারি পাবলিক) মন্ত্রণালয়ে দাখিল করতে হবে যে, চূড়ান্তভাবে নির্বাচিত হলে প্রার্থী পাকিস্তানে যাবেন এবং তার খরচ বহন করবেন। চূড়ান্ত ভাবে মনোনীত হবার পর কোন প্রার্থী ভর্তি না হলে তিনি ভবিষ্যতে বৈদেশিক বৃত্তির সুযোগ থেকে এবং সরকারী সুযোগ সুবিধা থেকে বঞ্চিত হবেন।
- ১০। শিক্ষা মন্ত্রণালয় কর্তৃক অন্য কোন বৃত্তির জন্য চূড়ান্তভাবে নির্বাচিত প্রার্থীদের আবেদন করার প্রয়োজন নাই।
- ১১। মিথ্যা/ভুল তথ্য প্রদানকারীর বিরুদ্ধে ফৌজদারী ব্যবস্থা নেয়া যাবে।
- ১২। প্রার্থী নির্বাচনের ক্ষেত্রে কর্তৃপক্ষের সিদ্ধান্তই চূড়ান্ত। অসম্পূর্ণ দরখাস্ত বাতিল বলে গণ্য হবে।

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