

APEC summiteers to call for bridging 'digital divide'

Two-day event begins in Brunei today

BANDAR SERI BEGAWAN, Nov 14: Asia-Pacific leaders are set this week to call for a public-private partnership to bridge the "digital divide" threatening to leave the region's poor even further behind, says AFP.

US President Bill Clinton and other leaders of the Asia-Pacific Economic Co-operation (APEC) forum will note in their statement, which forms the basis of a leaders' declaration to be issued Thursday, that education was key to narrowing the digital divide.

Ministers acknowledged that a digital divide could further widen social and economic disparities across the APEC region, APEC trade and foreign ministers said in a joint statement after a two-day meeting Monday.

"Ministers called for a pub-

lic-private partnership to create digital opportunities and spread the benefits of the new economy throughout all segments of society," the statement said.

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"They acknowledged the importance of avoiding unnecessary measures restricting the use and development of electronic commerce," the statement said.

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"APEC is now wired for 21st century business," Vaile said.

countries.

The ministers called for a taskforce to be set up in the World Trade Organisation (WTO) to look at regulations for unfettered e-commerce.

But they reaffirmed a commitment to an APEC-wide moratorium on taxing online transactions until the next WTO ministerial conference.

"Australia has been the driving force behind the development of new Internet tools to facilitate trade and investment in the region," the minister said.

APEC groups Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, Russia, Singapore, Taiwan, Thailand, the United States and Vietnam.

APEC has launched Electronic Individual Action Plans, giving online details of each members' progress on free trade, and bizAPEC.com, a website offering companies access to members' customs and standards requirements.

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ROK govt throws lifeline to Hyundai Engineering

SEOUL, Nov 14: The South Korean government on Tuesday threw a lifeline to the ailing Hyundai Engineering and Construction Co., agreeing to help it sell a huge farm built for the group's founder, reports AFP.

The sprawling 10,300 hectare (25,400 acre) farm is one of the personal treasures of Hyundai founder Chung Ju-Yung.

Giving it up is one of the sacrifices the 85-year-old Chung has had to make to save the remains of his business empire. The sale will be part of plans by Hyundai Engineering to raise more than 700 million dollars to stave off bankruptcy.

State-run Korea Land Corporation (KOLAND) said it would help Hyundai Engineering sell Sosan Farm, which legally belongs to the engineering giant, and would make a 210 billion won (185 million dollars) advance payment.

"KOLAND today decided to become a trustee for Hyundai Engineering in its bid to sell Sosan Farm," the state property developer said in a statement.

Taking Hyundai Engineering's demand for cash into account, KOLAND will pay up to 210 billion won in an advance payment to Hyundai Engineering.

A KOLAND spokesman said the farm, reclaimed from the sea on the west coast about 150 kilometers (95 miles) southwest of Seoul, would be sold piecemeal and all proceeds given to Hyundai Engineering.

The official estimate for the value of Sosan Farm was set at 335.6 billion won (295 million dollars) but Hyundai is targeting 600 billion won.

Hyundai Engineering has about 4.5 billion dollars of debt, of which about one billion dollars has to be paid before the end of the year.

Kim Yoon-Kyu, president of Hyundai Engineering, told

journalists: "We have turned the corner in our debt crisis."

Kim said Hyundai Engineering was working on plans to raise some 800 billion won (704 million dollars) through the sale of the farm, equity shares and properties.

He said Hyundai Engineering was making all-out efforts to retrieve two billion dollars in arrears for overseas projects, including 850 million dollars in Iraq and 380 million dollars in Brunei.

President Kim Dae-Jung urged Brunei's Sultan Hassanal Bolkiah to help get the debt paid during talks on Monday.

The move by KOLAND is the clearest signal yet the government wants to rescue Hyundai Engineering, the country's largest engineering and construction company, with gigantic overseas operations.

S'pore, NZ sign free trade deal

SINGAPORE, Nov 14: Singapore and New Zealand signed a bilateral free trade agreement today that they hope other countries will emulate while a broad new round of global trade talks is in limbo, says Reuters.

The deal will scrap tariffs on goods traded between the two countries when it comes into force on the target date of January 1. It will also liberalise services and rules covering investment and government procurement.

It is the latest in a spate of pacts that governments keen on free trade have rushed to negotiate out of frustration at the lack of progress towards global talks under the umbrella of the World Trade Organisation (WTO).

But Prime Minister Goh Chok Tong underlined the dilemma that FTAs pose open economies such as Singapore.

While countries that want to ease barriers to trade should be allowed to forge ahead, those with less-open markets risk being left in the cold. This was a real worry, Goh said.

Directorate General Defence Purchase
Ministry of Defence
New Airport Road, Tejgaon, Dhaka-1215

Tender Notice

1. Sealed tenders in foreign currency are invited from all bona fide manufacturers/dealers/suppliers/indentors (enlisted firms in DGDP only) for supply of stores/ equipments required for the use of Defence Services:

SI No	Description of stores/equipments	Date of selling		Currency	Tender No
		From	To		
a.	Laboratory Re-agent & Chemicals (Various Types Total-327 Items) Normal Tender (single envelope system)	20-11-2000	02-1-2001	03-1-2001	Foreign P-3
b.	Electro Medical Equipments/Instruments (Various Types-Total-08 Items) double envelope system	20-11-2000	02-1-2001	03-1-2001	Foreign P-3
2.	The tender schedule with detailed specifications/conditions will be available at the fixed rate (non-refundable) on any working day between 0800 hours to 1200 hours. The tender will be opened at 1005 hours on abovementioned date in presence of all available tenderers.				

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Major
For Director General

Bangladesh Petroleum Exploration & Production Company Limited (BAPEX)
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Material Control Division
HBFC Building (9th Floor), 22, Purana Paltan, Dhaka-1000, Bangladesh
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গ্যাস জাতীয় সম্পদ
এর অপেক্ষ রেখ করে জাতীয় দায়িত্ব পালন করছেন

International Tender Notice

Invitation for bid (IFB) for procurement of Completion Equipment and Hiring of Personnel Services under cash foreign exchange for Shabazpur Well No-1

Date of issuance of tender 08-11-2000

1. Sealed bids are hereby invited from the bona fide manufacturers or their authorised agent for supply of equipment and services as listed below under Cash Foreign Exchange:

SI No	International Tender No	Brief Description of Material	Cost of Tender Documents	Bid Closing Date	
					Tk. 3000.00
1.	BAPEX/MCD/Int/ Ten-188/2000	Well Completion Equipment (Single String Completion) and Personnel Services	Or US\$ 65.00	06-12-2000	
2.	Interested eligible bidders may obtain further information from General Manager (MCD) at the above address.				
3.	Tender documents may be purchased by any interested eligible bidder or through their authorised representatives upon payment of the cost of documents from Accounts Division of this Company at Ibrahim Mansion (3rd floor), 11, Purana Paltan, Dhaka-1000, Bangladesh from 09.00 hrs to 13.00 hrs on all working days with effect from 15-11-2000. No documents will be sold on the bid closing date.				
4.	All bids accompanied by a bid security for 2.5% of total amount in the form of Bank Guarantee, Bank Draft or Pay Order from any scheduled bank located in Bangladesh or from any reputable foreign bank duly issued by a scheduled bank in Bangladesh must be delivered to the above address on or before 11.00 hrs of the closing date. The bid will be opened on the same day at 11.15 hrs in presence of bidders, if any. Should this day happens to fall on any holiday bids shall be opened at the same hours on the first subsequent working day.				
5.	The Company reserves the right to accept any bid or reject all the bids without assigning any reason whatsoever.				

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General Manager
Material Control Division

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