

Asean summit begins tomorrow amid economic, political chaos

SINGAPROE, Nov 20: In Indonesia, separatist violence, pervasive corruption and massive corporate debt are derailing hopes for a full recovery from the worst the economic crisis in three decades.

In the Philippines, President Joseph Estrada's impeachment on corruption charges is battering business confidence.

And a weak currency, high oil prices and bad bank loans in Thailand are dealing serious blows to the economy.

Amid this chaos - both economic and political - the heads of government from the Association of Southeast Asian Nations will hold a three-day summit starting Wednesday, with regional integration and economic recovery high on their agenda, reports AP.

"We will discuss the present difficulties we are all faced with," Singapore Prime Minister Goh Chok Tong told reporters last week at the Asia-Pacific Economic Cooperation summit in Brunei.

"But we should not just be wringing our hands and lamenting that we have big problems."

Southeast Asia is slowly coming back from the financial crisis that wreaked havoc with its economies in 1997 and 1998. Yet the region is falling behind other parts of Asia in attracting investment and technology, despite strong growth in countries such as Singapore and Malaysia.

Goh said ASEAN leaders' challenge this week will be to convince the world "that we are on the right track despite our present difficulties, and all of us are working together to integrate our economies."

Among the major initiatives Singapore is promoting for the ASEAN summit is an e-commerce accord in which Southeast Asian nations are expected to agree to tear down

trade barriers and promote investment in information technology.

Of all the ASEAN countries, Singapore is in the best position to spearhead such an aggressive response to the challenges of globalization. Officials from Friday announced that the economy grew by a whopping 10.4 per cent in the year's third quarter, and confirmed that Singapore's employment levels are back to the pre-Asian economic crisis levels.

Yet emphasising technology and e-commerce is a luxury that many Southeast Asian countries might find illusive given their current need to concentrate on more basic priorities such as staving off economic and political disasters.

Indonesia and the Philippines provide the two most glaring examples of countries where political uncertainty threatens to spill over into the economy.

While Indonesia's economy is expected to expand this year by 4.5 per cent - the first growth since 1997 - political instability and a perceived lack of will to reform the country's distressed banking system are keeping foreign investors away.

In the Philippines, which was largely unscathed by the 1997-98 financial crisis, foreign investment has plunged 80 per cent this year, the stock market

is trading near two-year lows, the currency hit a record low last month, inflation is rising and export growth is declining.

ASEAN members Brunei, Malaysia, Myanmar, Indonesia, Thailand, the Philippines, Singapore, Laos, Cambodia and Vietnam are trying hard to compete with Northeast Asia as a destination for foreign investment.

But a lack of confidence in the way Southeast Asia has handled the financial crisis has sent much of that investment north, where countries such as South Korea and Taiwan have responded to the same crisis by liberalising their economies and opening up key sectors.

FOREIGN INVESTORS' CHAMBER OF COMMERCE & INDUSTRY



Waliur Rahman Bhuiyan, President of Foreign Investors' Chamber of Commerce and Industry (FICCI), speaking at the 37th annual general meeting of the chamber held yesterday at the Dhaka Sheraton Hotel. Seated on his left is chamber Secretary Jahangir Bin Alam and on his right, FICCI Committee Member James Ashworth.

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Re-Tender for Import of 500 M Tons of Onion Under Cash

Tender No. TCB/IMP-23/2000 Dated: November 20, 2000

Trading Corporation of Bangladesh invites sealed tender in the prescribed form obtainable from Sonali Bank, Kawran Bazar Branch, TCB Bhaban, Dhaka on payment of Tk 500.00 (taka five hundred) only per set (non-refundable) for import of 500 M Tons of onion in bags of 20 Kgs. Offers are to be made on C&F(C) Chittagong by sea and/or C&F(C) Benapole border by truck basis showing FOB price, freight and commission separately. Delivery of onion at Chittagong/Benapole has to be completed within 25-12-2000. Offers are to be made for 100 M Tons and 500 M Tons separately.

Tenders to be dropped in the tender box kept in the Import Division of the Trading Corporation of Bangladesh, TCB Bhaban, Kawran Bazar, Dhaka-1215 before 11 AM on 03rd December, 2000 and opened at 11:15 AM on the same day. Tenderers may remain present at the opening of the tenders. No tender schedule will be sold on the day of opening of the tender.

The Corporation reserves the right to accept or reject any or all tenders without assigning any reason thereof or to purchase more or less quantities than tendered for.

AIM Amanullah
Senior Executive (Import)

GD-1069

পরিকল্পনা ও উন্নয়ন বিভাগ

ইসলামী বিশ্ববিদ্যালয়, কুষ্টিয়া-বিনাইদর, বাংলাদেশ
ফোন: ৩(১) ৫৪৭৩ (অ) ৫০১৬ (বাস), পিএইচিএস: ৩০২৯, ৩০০৪১, ৪৪০৭৯/২১১ (অ), ২৯৫ (বাস)
ফ্যাক্স: ৮৮০-১১১৫৮০

দরপত্র বিভাগ

স্মারক নং-ই/বি/পঞ্চত/২১৬/২০০০/২১৩(৩) তারিখ: ১১-১১-২০০০

ইসলামী বিশ্ববিদ্যালয়ের (১) কমিউনিটির বিভাগ ও প্রযুক্তি বিভাগ এবং (২) ইলেক্ট্রনিক ও ফোলিং পদক্ষেপ বিভাগের স্মারকেরী যন্ত্রপাতি (সিডিউল মেটারে) সরবরাহের উদ্দেশ্যে প্রকৃত সরবরাহকারী একিপিটানের নিকট থেকে তাদের নিজে ছাপানো পাতে সোনামোহরকৃত দরপত্র আহ্বান করা যাচ্ছে। দরপত্রের সাথে (ক) ব্যাংক সলিডেপ্সি সার্টিফিকেট, (খ) এ ধরনের যন্ত্রপাতি সরবরাহের প্রতি অভিজ্ঞতা অর্থাৎ পারফরমেন্স সার্টিফিকেট, (গ) আয়ার্ড প্রদান সহজে সর্বশেষ সনদপত্র এবং আপটচুটেড ট্রেড লাইসেন্সের সত্যায়িকা কাপ জম দিতে হবে। আগামী ১৮-১২-২০০০ তারিখ বেলা ১২-০০টা পর্যন্ত ক্যাম্পাসে অবস্থিত ইসলামী বিশ্ববিদ্যালয়ের বেজিট্রেটের কার্যালয়, কুষ্টিয়া পুলিশ সুপার-এর কার্যালয়, বিনাইদর পুলিশ সুপার-এর কার্যালয় এবং ১০-ডি-৮, মদনা রোড বাইলেন, বুর্ক-এফ (আর্জিত মহারা), মোহাম্মদপুর, ঢাকাস ইসলামী বিশ্ববিদ্যালয়ের সেট হাউজে (৩য় তলা) রাখিত দরপত্র বাঁকে দরপত্র মহান করা হবে। ঐ দিন বেলা ১২-৩০টা দরদাতা বা তাদের প্রতিনিধিদের (যদি কেন্দ্র উপস্থিত থাকেন), উপস্থিতিতে দরপত্র বাঁকে দেখা দিতে হবে। আগামী ১৭-১২-২০০০ তারিখ বাঁকে কোন কার্যালয়ে সকল ধরণ বা যে কোন ফার্মের দরপত্র জমা দিতে পারবেন; তবে সেক্ষেত্রে ফার্ম ওয়ারো প্রথম প্রত্যাবর, আর্নেস্টম্যান এবং প্রয়োজনীয় কাগজপত্রাদি জমা দিতে হবে।

দরপত্র জমা দেবার অর্থাৎ ১৭-১২-২০০০ তারিখে কোন সিডিউল বিক্রি করা হবে না। নির্ধারিত তারিখ ও সময়ের পর দরপত্র পোস্টে বিশ্ববিদ্যালয় কর্তৃপক্ষ তার দায়-দায়িত্ব বহন করবেন না। কোন কারণ দর্শনে ভাড়াই যে কোন অথবা সকল দরপত্র গ্রহণ বা বাস্তিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।

সৈয়দ শাহনাওয়াজ আহুমদ কর্মী
ভারপ্রাপ্ত পরিচালক (পরিকল্পনা ও উন্নয়ন)

Criteria

The nominee will be considered for his/her leadership, financial performance, personal qualities, managerial skills and contribution to Bangladesh's development. In financial performance, the nominee must have made outstanding contribution to his/her organisation. In case of a public company, he/she must have contributed to a substantial increase in the returns on shareholders' funds. In case of a private company or sole proprietorship, the nominee must have contributed to an improvement in return on capital invested. Personal qualities will include integrity, entrepreneurial abilities and personal leadership. Managerial skills will depend on depth of management, adaptability, tenacity, innovation, productivity, creativity and good labour management.

Open to small and medium-sized companies, the nomination will be based on innovation, financial performance, productivity, company management and contribution to the community. Innovation will mean success of the company either in products, services or new markets. In financial performance/productivity, the enterprise must have made outstanding growth in profit. Company management will focus on creative management style in developing harmonious relations within the organisation.

The awardee should be involved in private business enterprise and must be a Bangladeshi citizen or ordinarily resident in Bangladesh. He/She must have clean banking and tax records. In case of Enterprise Award, only Bangladeshi company will be considered.

An independent eleven-member jury panel comprising of leading intellectuals, business persons, academicians, lawyers, financial experts and eminent personalities with high social standing, credibility and prestige shall select the winners.

Japan economy recovering:BOJ

TOKYO, Nov 20: The Bank of Japan (BOJ) maintained today its assessment that the economy continues to improve gradually led by a brightening corporate sector, reports Reuters.

In its monthly economic report for November, the central bank said: "Japan's economy is recovering gradually with corporate profits and fixed business investment continuing to increase."

Its view is in contrast to that held by the government, which slightly downgraded its assessment earlier this month, pointing to a lagging recovery in the household sector.

The bank acknowledged that the pace of recovery in incomes would be modest for the time being and said slowing growth in exports may dampen gains in industrial production for a while. Japan's tentative recovery has been supported by brisk exports to buoyant overseas economies, which has fuelled domestic production and capital spending.

The BOJ said the US economy was decelerating gradually, which would dampen the expansion in overseas economies.

Finance Ministry data on Monday showed Japan's trade surplus fell for the fourth consecutive month in October.

The BOJ repeated its view that while it expected the economy to stay on its recovery path, it needed to keep a close watch on crude oil prices as well as foreign and domestic capital markets.

Greek butchers threaten boycott of French beef

ATHENS, Nov 20: Wholesale butchers in Athens' main meat markets are refusing to handle any imported meat in a bid to keep mad cow disease out of Greece, the butchers' association announced Monday, reports AFP.

After a mass meeting, Andreas Plastiras, president of the association, confirmed his members had agreed on an "informal boycott" of all foreign meat, not just beef, "in order to prevent the importation of meat from countries like France where cases of mad cow disease have been recorded."

The two major wholesale meat markets in the Greek capital, at Renti and Athinas, would no longer offer imported meat for sale to individual butchers. Plastiras added.

"On the other hand, those who have their own suppliers will be able to buy whatever they like," he said.

"We have to reassure the consumer that the meat we are selling is Greek, only Greek and not infected by any disease."

Plastiras claimed that meat consumption had plunged by 30% in recent days, even though so far not a single case of bovine spongiform encephalopathy (BSE) has been recorded in Greece.

But the government has not ruled out a unilateral decision on the detection of mad cow disease to protect Greek consumers if the European Union cannot reach agreement on the measures to be taken.

Half of the beef eaten in Greece comes from France, but the Greek agriculture minister has said he was reluctant to unilaterally ban French meat as it would lead to a trade war.

So far this year, France has registered 102 new cases of BSE, already more than three times the figure for 1999. The human version of BSE, variant Creutzfeld-Jakob, has killed at least one person in France and more than 80 in Britain where the epidemic originated.



President of Japanese auto giant Honda Motor, Hiroyuki Yoshino (R), shakes hands with the new humanoid robot 'ASIMO' at the company's headquarters in Tokyo yesterday. The small sized ASIMO, measuring 120cm in height and weighing 43kg, is world's first robot to be able to smoothly change directions while walking.

-AFP photo

Exchange Rates

American Express Bank Ltd foreign exchange rates (indicative) against Taka to clients					
Currency	Selling TT & OD	Selling BC	Buying TT Clean	Buying OD Sight Export Bill	Buying OD Transfer
US Dollar	54.2500	54.2800	53.8150	53.6970	53.6250
Pound STG	77.5287	77.5715	76.3115	76.1477	76.0456
Deutsche Mark	23.9736	23.9869	22.9422	22.8918	22.8612
Swiss Franc	30.3700	30.3868	29.7765	29.7112	29.6713
Japanese Yen	0.5000	0.5009	0.4910	0.4899	0.4893
Dutch Guilder	21.2770	21.2887	20.3615	20.3169	20.2897
Danish Krona	6.2134	6.2169	6.0917	6.0784	6.0702
Australian \$	28.6928	28.7087	27.3595	27.2996	27.2630
Belgian Franc	1.1623	1.1630	1.1123	1.1099	1.1084
Canadian \$	35.2090	35.2285	34.2378	34.1627	34.1169
French Franc	7.1481	7.1520	6.8405	6.8255	6.8164
Hong Kong \$	6.5696	6.5735	6.8863	6.8712	6.8620