

WEF summit starts amid tight security in Davos

Opening day zeroes in on world economic outlook

DAVOS, Switzerland, Jan 25: Barbed wire and steel barriers lined streets in this posh ski resort where the world's business and political elite gathered Thursday for their annual summit, amid unprecedented security measures, reports AFP.

Despite a ban on demonstrations during the World Economic Forum (WEF) meeting, authorities braced for threatened protests. Police patrolled the street leading to the Congress Centre, where the summit is being held.

Last year around 1,000 protesters rampaged through the streets, breaking shop windows and spraying graffiti.

About 30 heads of state and government, 1,200 corporate chiefs and non-governmental organisations are to attend the six-day meeting, organisers said.

The focus of the meeting turned early Thursday to the global economic outlook.

Japan, despite persistent economic woes, has significant potential for recovery, Kenneth Courtis, Vice-chairman of Asia

Goldman Sachs, told a panel. "The only way you could be optimistic about Japan is to look at the charts upside down," Courtis said, but added that the situation was changing and presented enormous opportunities.

"If Japan was a company, I would buy it," he said. In the political arena, attendees will include Japanese Prime Minister Yoshiro Mori, new Yugoslav President Vojislav Kostunica, UN Secretary-General Kofi Annan and Palestinian leader Yasser Arafat.

News that Israeli Prime Minister Ehud Barak, who was not originally expected in Davos, may come to meet Arafat at the forum, sparked speculation that the global assembly could become a setting for the Middle East peace process.

In Jerusalem, a Barak spokeswoman told AFP that Barak could come to Davos and "should make a decision today."

But in Davos a spokesman for the WEF organizers told AFP that "we cannot confirm nor deny" that Barak will come.

If he did, it would be the first direct meeting between Barak and Arafat since the start of the four-month Palestinian intifada that has left more than 380 people dead, although the two leaders attended a summit in October in Sharm el-Sheikh.

The highest-level Israeli representative scheduled to hobnob with the world's political and business elite was Shimon Peres, regional cooperation minister and 1993 Nobel laureate for his role in Middle East peace efforts. A debate between Peres and Arafat was scheduled Sunday.

High on the summit agenda will be the global economic slowdown and the gap between the rich and poor.

More than 300 panels, seminars and meetings are scheduled, ranging from trade and oil to biotechnology and mobile commerce.

"At the present moment, the health divide, the wealth divide, the knowledge divide, the digital divide are widening, so we need to take strong concerted action at the international level," Claude Smadja, managing director of the WEF, said at the forum was to get under way.

Smadja stressed the effort entailed "bringing together government, business, civil society to make sure that these divides are being narrowed," but that strong economic growth was needed to help ensure the disparities could be bridged.

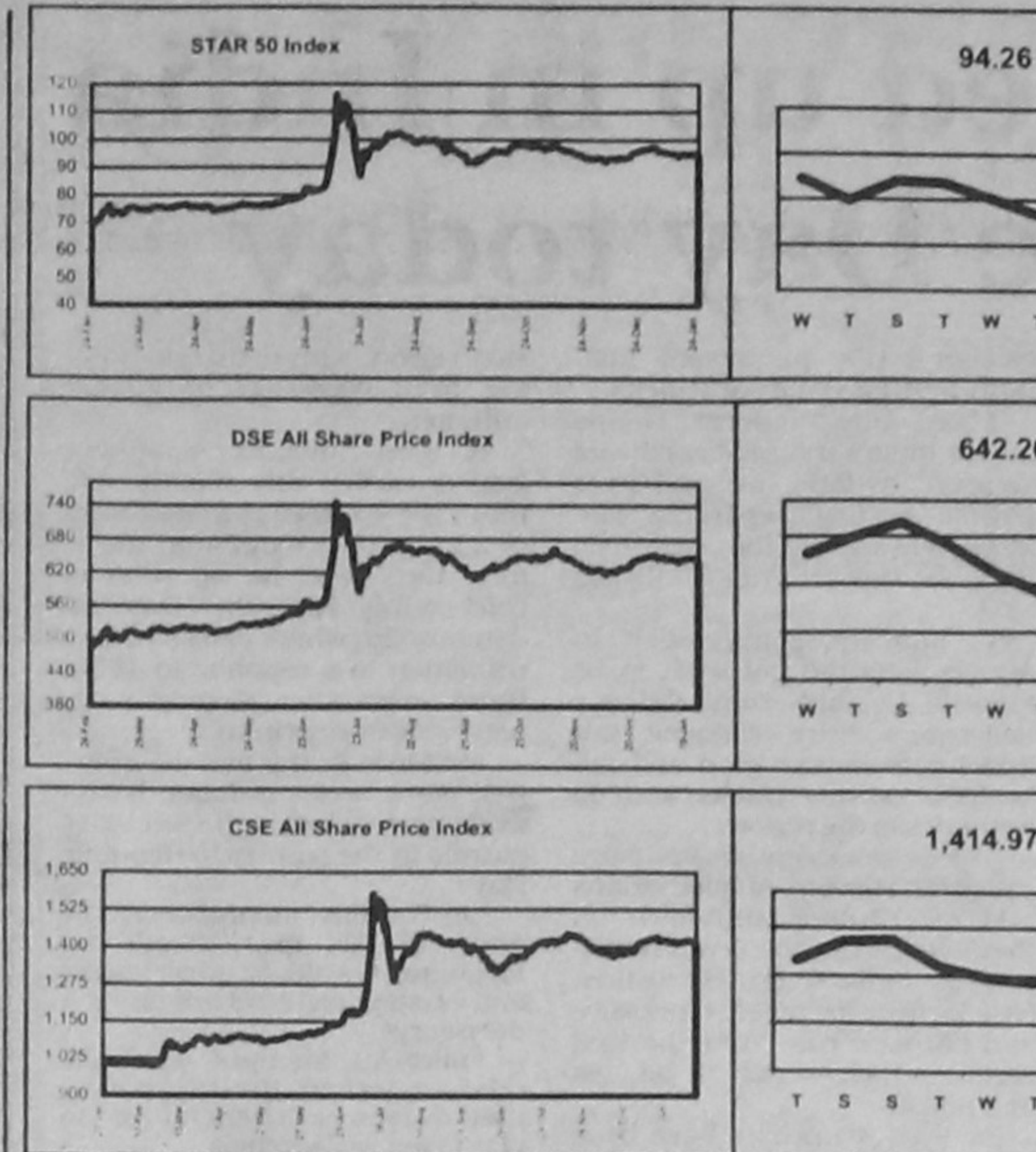
Despite a ban on public demonstrations here during the forum, protesters say they plan to descend on the small mountain ski resort on Saturday.

High on the summit agenda will be the global economic slowdown and the gap between the rich and poor.

More than 300 panels, seminars and meetings are scheduled, ranging from trade and oil to biotechnology and mobile commerce.

"At the present moment, the health divide, the wealth divide, the knowledge divide, the digital divide are widening, so we need to take strong concerted action at the international level," Claude Smadja, managing director of the WEF, said at the forum was to get under way.

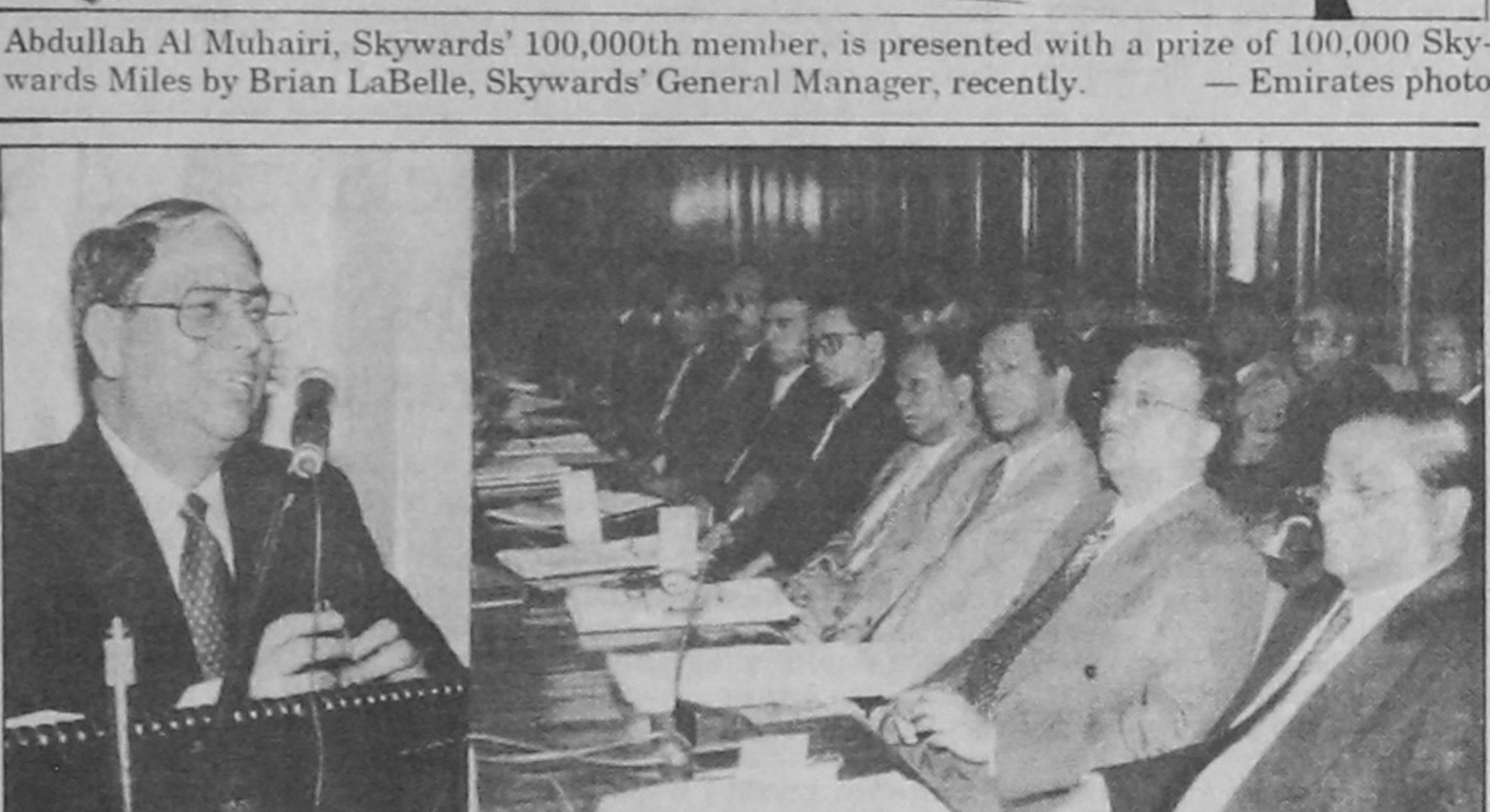
Smadja stressed the effort entailed "bringing together government, business, civil society to make sure that these divides are being narrowed," but that strong economic growth was needed to help ensure the disparities could be bridged.



DAY'S MARKET January 25, 2001. Table with columns for DSE and CSE indices, turnover leaders, and capital gainers/losers.

LEAGUE TABLE. Table with columns for Company Name, Market Performance (DSE, CSE), and Financial Performance (EPS, DPS).

LEAGUE TABLE. Table with columns for Company Name, Market Performance (DSE, CSE), and Financial Performance (EPS, DPS).



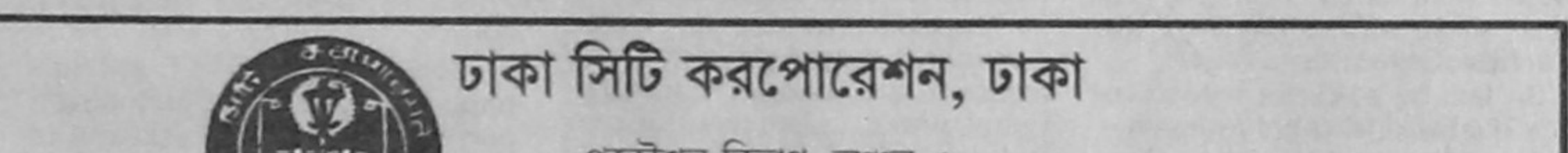
Abdullah Al Muhairi, Skywards' 100,000th member, is presented with a prize of 100,000 Skywards Miles by Brian LaBelle, Skywards' General Manager, recently.

Number of Skywards flyers rising rapidly

The number of travellers who have joined Skywards, the frequent flyer programme of Emirates and Sri Lankan Airlines, has now passed a major milestone - bringing good luck to a UAE national and his wife, says a press release.

For Abdullah Al Muhairi, who became the programme's 100,000th member, the call from Skywards was doubly welcome. Not only did he hear the good news that he'd won 100,000 Skywards Miles by becoming the programme's 100,000th member - he was able to tell his wife Samiha that he would be taking her on their honeymoon to London, the city she'd heard so much about from her travelling husband.

Al Muhairi, who works for Dubai's Naturalisation and Residency Department, said: "I was so surprised to win, as I have never won anything in my life."



Dr. Mohammed Farashuddin, Governor of Bangladesh Bank, inaugurates the Office and Departmental Heads' Conference at Bangladesh Bank conference room yesterday.

India invited to first ASEAN trade fair

BANGKOK, Jan 25: Thailand has invited India to participate in the first Association of Southeast Asian Nations (ASEAN) trade fair, to be held here next year, a report said today, reports AFP.

Foreign Ministry spokesman Rathakit Manathat told The Indian newspaper that the invitation was issued as part of efforts to improve economic ties between India and the regional bloc.

He said the approach was made during last week's ASEAN-India Senior Officials Meeting in New Delhi, where delegates from the two sides discussed the economic outlook for Southeast Asia.

An Indian foreign ministry official told reporters at the end of the January 18 to 19 meeting that Indian and ASEAN representatives would also step up cooperation in the areas of tourism, culture, transport and communication.

Recommendations for the plans will be presented to the ASEAN ministerial conference in Hanoi in July this year, he said.

S Korea to send 100,000 tonnes of corn to starving North

SEOUL, Jan 25: South Korea will send 100,000 tonnes of corn to North Korea this month, amid new warnings of a looming food crisis, the South's national news agency said today, reports AFP.

A top government official quoted by Yonhap news agency, said a special government committee would meet early next week, to allocate 11 million dollars to buy and deliver the corn before the end of the month.

A United Nations relief team warned last Saturday that North Korea's public food distribution system would run out of supplies by the end of January.

The Pyongyang-based team said the coldest winter in 50 years had compounded the communist country's food and power crisis.

Advertisement for Daka City Corporation (ঢাকা সিটি করপোরেশন, ঢাকা) regarding water supply and construction projects. Includes contact information and project details.

Advertisement for Bangladesh Bank (বাংলাদেশ ব্যাংক) regarding various financial services and interest rates. Includes a table of interest rates for different terms.

Advertisement for Bangladesh Bank (বাংলাদেশ ব্যাংক) regarding various financial services and interest rates. Includes a table of interest rates for different terms.