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Star BUSINESS

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First phase of work on MEPZ works may end by June

UNB, Khulna

The first phase of work on the Mongla Export Processing Zone, situated on the bank of the river Poshur, is expected to be completed by June.

Official sources said the work began after Prime Minister Sheikh Hasina laid the foundation stone on May 23, 1998 with a target to complete it by 2000.

But the time was extended till June this year due to slow pace of implementation of the project, they added.

MEPZ, the first of its kind in the southern part of the country, will be established on 460 acres of land.

However, 140 acres of land has been developed in the first phase to establish 162 industrial plots at a cost of Tk 58.29 crore.

In the first phase, 40 local and foreign industries are likely to invest Tk 190 crore with an annual export target of goods worth Tk 300 crore creating employment opportunities for 2000 people.

The factories that are expected to be established in MEPZ include frozen fish processing and packaging, skin and skin products, jute products, electricity appliances, garments, gas and mineral industries.

An officials said an Indian company has already started export of betel nut after processing it in the MEPZ.

He, however, stressed establishment of other infrastructural facilities like speedy completion of Rupsha bridge, airport and smooth road communication, to attract more investors.

Sources said seven standard factory buildings, six residential buildings and one enterprise services building, 9km road, 12km drain, 9.63 km footpath, 4.5 kilometer 11-kv overhead line, 9.60 kilometer street light and 200 telephone lines are being constructed in the MEPZ.

Anisul Huq made BGMEA Forum president

A meeting of the BGMEA Forum members was held at Panda Garden in the city Thursday under the Chairmanship of Anisul Rahman Sinha, says a press release.

Total evaluation of last BGMEA election was made at the meeting. Discussion was also held on the present situation at BGMEA, works to be done for the industry and especially on the future programme of Forum.

To ensure proper leadership and enforce activities of the Forum, Anisul Huq, Director, BGMEA and Chairman Mohammedi Group, was unanimously announced as the new president of Forum and Alamgir M Z Rahman, Chairman, Consumer Products Ltd, was made its Secretary General.

Gazprom looks for NTV buyer

AFP, Munich

The Russian state-controlled gas giant Gazprom wants to find an investor to buy its shares in NTV television it recently acquired in a controversial takeover, the German magazine Focus said.

"We are continuing to look for an investor," Gazprom spokeswoman Aelita Yefimova was quoted as saying in Monday's issue of the weekly.

The previously independent TV channel NTV -- noted for its criticism of President Vladimir Putin's policies -- was taken over by Gazprom at the beginning of this month at a controversial shareholders' meeting. Gazprom has since replaced NTV's management.

The takeover has been widely criticised as a Kremlin clampdown on freedom of the media.

The Gazprom spokeswoman declined to reveal any details of current negotiations for a shares sale. The magazine said negotiations have been in progress via Deutsche Bank in London with US media magnate Ted Turner.

CNN founder Turner has reportedly offered to pay 61 million dollars (68 million euros) in cash for a 19 per cent NTV stake held as collateral by Gazprom for a 262-million-dollar loan that is due this summer.

Media-Most, the other major shareholder in NTV, has accused Gazprom of acting as a Kremlin agent in the takeover. But Gazprom has said its only motive had been to recover the loan from Media-Most.

Kibria bangs rich world's set of criteria for LDCs

STAR BUSINESS REPORT

Finance Minister Shah AMS Kibria has strongly criticised the developed nations for imposing their own set of criteria and a wish-list of western standards on the Least Developed Countries (LDCs) so that they fail to comply and get lower support.

Speaking at a dialogue as chief guest, the finance minister said the criteria and standards set by the rich world for LDCs must be that of the first world countries. He called upon the developed countries to fix achievable targets affordable for LDCs.

The dialogue on 'Bangladesh Agenda for the 3rd LDC Conference: A Civil Society Perspective' was organised by the Centre for Policy Dialogue (CPD) at a city hotel yesterday.

With CPD Chairman Professor Rehman Sobhan in the chair, State Minister for Foreign Affairs Abul Hasan Chowdhury, top bureaucrats, diplomats, business leaders and civil society members attended the dialogue.

The finance minister said that the least developed countries (LDCs) should be offered market access, more official development assistance (ODA) and technology with foreign direct investment (FDI) so that they can cope with globalisation challenges.

"ODA stagnation must end and it should be increased. Besides, benefit from international trade should be given to LDCs," he said, adding technology transfers from the developed world will not take place unless it is accompanied by investment or joint venture projects.

Pointing to different conditionalities imposed by development partners for ODA, Kibria said if the poorest nations could meet these conditions, they would not have been wallowing in the LDC group.

"We must respond for improving governance, speeding up reforms and expediting the implementation process of the development works," he went on. "We need these reforms for our own survival and we must get rid

of these outdated systems," the minister added.

State Minister Abul Hasan Chowdhury urged the developed nations to play a constructive role in making globalisation a success. Bangladesh is determined to see trade as the replacement of aid, he said, adding that issues which are peripheral should not be included in the mainstream.

Focusing on different areas in which Bangladesh achieved success including attainment of self-sufficiency in food, reducing population growth rate and increasing literacy, Hasan said Bangladesh is in a position to make commitments.

Bangladesh prepared a country document to be presented in the 'Third UN Conference on LDCs' beginning on May 13 in Brussels.

Swedish Ambassador Andes Johnson said the European Union has taken steps to remove barriers for LDCs, but the rich world still has to do a lot more for them.

In his speech, ERD Secretary Dr AKM Masihur Rahman admitted that there were some gaps in

the report prepared by ERD. "We will try to remove those gaps in the report," he added.

Latifur, CPD Executive Director, Dr Debapriya Bhattacharya made a presentation on the 'Third UN Conference on the LDCs: Making It Work for Bangladesh' jointly prepared by Debapriya and Mustafizur Rahman.

Implementation of the proposition to increase role of trade in development should be to the full benefit of LDCs, while taking into account the trade interests of the other developed countries and development partners, said Debapriya.

Bangladesh may concretely argue for support for developing effective regulatory and legal frameworks to lure FDI, establishing a mechanism for underwriting perceived political and commercial risks in the LDCs and assistance to encourage new forms of foreign capital flow which strengthens public-private partnership in releasing the supply-side bottlenecks, he stated.



Yussuf Abdullah Harun, President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), speaks about FBCCI stand on present economic situation of the country at a meeting with the representatives of the press held at National Press Club Auditorium yesterday. Latifur Rahman, President, MCCI, and Waliur Rahman Bhuiyan, President, FICCI, are also seen in the picture.



Picture shows the participants of a dialogue on 'Bangladesh Agenda for the 3rd LDC Conference: A Civil Society Perspective' organised by the Centre for Policy Dialogue (CPD) at a city hotel yesterday.

Biggest global poll Emirates voted Airline of the Year

Emirates has been voted Airline of the Year 2001, in the largest ever global survey of airline passengers, says a press release.

In all 2.7 million votes were submitted over a period of nine months from all over the world.

Conducted by Skytrax research of the UK, the survey asked passengers to rank airlines by the quality of the product and service provided.

Singapore Airlines came in second position with Cathay Pacific third, British Airways fourth and Thai Airways fifth.

Edward Plaisted (MD of Skytrax) said the survey is unique from a number of perspectives: "This was a truly global voting process and not restricted by the influences one often sees with polls conducted on a regional basis. It allows for smaller airlines to compete on an even basis with the world's majors."

Monthly ranking snapshots were taken throughout the survey process and Emirates was a strong performer during the whole voting period, resulting in it scooping the prestigious Airline of the Year title.

The airline is the world's fastest-growing, operating to 57 destinations in 39 countries around the world from its Dubai base.

Maurice Flanagan, Emirates Group Managing Director, said: "We are delighted to be recognised by customers in this worldwide airline survey. The award testifies to the unbeatable product that we offer passengers — a combination of the most modern aircraft, latest on-board facilities and the highest standard of service in the sky."

Respondents were asked to rate the best airport service at the airline's home base cabin seating standards, on-board catering, inflight entertainment and cabin staff service. Separate nominations were made for airlines offering the best product, best staff service and regional best airline.

Out of the 2.7 million votes cast, 32 per cent of respondents regularly travelled in First or Business class on corporate business; 21 per cent travelled in Economy class for corporate purposes, and 44 per cent were leisure travellers in Economy class.

Ireland easing foot-and-mouth restrictions

AFP, Dublin

Irish Agriculture Minister Joe Walsh announced a further easing of restrictions Friday imposed in the wake of the sole case of foot-and-mouth disease so far recorded in the country.

Livestock markets will be able to resume from Monday, showingjump from next Wednesday and tourist hotels and guest-houses on farms a week from now.

Despite the easing, Walsh warned against complacency in efforts to contain and prevent further outbreaks of the virus.

EU trade restrictions were eased overnight, 30 days after the discovery of what has proved to be Ireland's only outbreak, in Louth in the northeast.

Weekly ReadyCash raffle draw winners

The latest weekly draw of the fortunate prize winners took place at the ReadyCash office at Dhanmondi Thursday with M E Islam, Corporate Secretary of American International (BD) Ltd, choosing the winners. This is part of the commitment ReadyCash undertakes to reward its valuable and loyal cardholders.

Prizes	Name of Winners	Card No.
Pearl Restaurant Free Lunch for Two	Jahangir Alam	5047980000007323
Federal Express Free Shipment	Mohammad Ali	5047980000007289
Great Wall Restaurant Free Lunch for Two	Md. Taufiqul Islam	5047980000007282
Yantai Chinese Restaurant Free Lunch for Two	Md Abdul Kader Sukur	5047980000007273
Pizza Inn Free Lunch for Two	Md. Salam	5047980000007319

New ReadyCash cardholders will become eligible for prizes as soon as they apply for a card and make a transaction. Winners can collect their prizes from the Public Relations Manager of ReadyCash within 30 days of this news circulation by producing their ReadyCash card transaction vouchers. Besides, regular users of the ReadyCash card will also be eligible to win attractive prizes. For details, on may contact at 8125294-7. ReadyCash encourages its cardholders to read The Daily Star on every Sunday for a new listing of prize winners.

Trade fair on CHT products starts in city May 1

STAR BUSINESS REPORT

A month-long trade fair to display the products of the hill regions will begin at Shahbagh Avenue in the city on May 1.

The fair titled 'Bengali New Year Economic Progress', which is the first of its kind, will be hosted by Khagrachhari Chamber of Commerce and Industry.

"We hope to make it an annual event," said President of the chamber AMB Arefin while addressing a press conference yesterday.

He said the fair will have over 200 stalls and as many as seven foreign countries will participate

in it. "The exposition is aimed at making people aware of the products and services available in the hill districts," the president added.

He said that the last two decades saw the hill districts as subject to unrest and the country failed to tap the resources available in the hill areas.

"But following the peace treaty, things have changed in CHT and people of the area are now trying to make progress on the economic and social fronts."

The fair will open at 10 am and continue till 10 pm everyday. An entry fee of Tk 10 will be charged per head.

US slowdown bound to hit rest of world

Treasury secretary tells CNBC

REUTERS, New York

US Treasury Secretary Paul O'Neill said Friday a slowdown in the US economy inevitably was bound to affect the rest of the world in a much more globally intertwined marketplace.

"This world is really very interconnected so that if something happens to slow down the rate of production of automobiles in the US it has a transfer value into Latin America and into Asia very fast because of the supply-chain considerations," O'Neill said in an interview on cable television station CNBC.

The Treasury Secretary was returning to a theme he brought up on Thursday that global trade partners must co-operate to sustain economic expansion, also urging Japan to speed up reforms so that it can contribute more to growth.

O'Neill had told the Economic Club of New York that he was

mystified by an apparent belief in some European capitals that their growth prospects were unaffected by developments in the United States.

"When some Europeans say to me we're really excited about this year, we're going to grow at 3.4 per cent and we're going to show you how to do it (independently) I'm just mystified by that because it's so inconsistent with the world as I know it, because I think we're all in this together," O'Neill said.

His remarks triggered a reaction in Europe, where Swedish Finance Minister Bosse Ringholm said on Friday the United States' importance was less than it thought.

"It is a fact that the American economy will mean less and less to Europe because the EU is becoming stronger and therefore European dependence will diminish. And that is a fact that the US will discover," Ringholm told a news conference.

Tk 1228cr RAKUB loan remains unrealised in 16 N dists

BSS, Dinajpur

About Tk 1228 crore given as loans by Rajshahi Krishi Unnayan Bank (RAKUB) to the farmers of 16 northern districts have remained unrealised.

RAKUB's general manager of the Dinajpur branch said Tk 376 crore was lying outstanding with 3 lakh farmers only in Dinajpur district.

The bank has filed 19,500 certificate cases against the defaulters, he said.

According to official sources, RAKUB has distributed Tk 7.50 crore among the farmers in 16 northern districts in the current financial year. Farmers are expected to invest the money in their IRRI-Boro projects, officials said.

China, ROK sign deal forestalling garlic war

AFP, Beijing

Chinese and South Korean trade ministers on Saturday signed an agreement that put to an end a row over Korean imports of Chinese garlic, state media reported.

The memorandum of understanding was signed by Foreign Trade Minister Shi Guangsheng and his South Korean counterpart Hwang Doo-yun, the Xinhua news agency said, without giving details about the contents.

"Such a minor issue should no longer affect the overall situation of bilateral trade," Xinhua said.

The 'garlic war' erupted last week when China warned of sanctions against accusing South Korea of renegeing on a deal last year to buy 32,000 tonnes of garlic.



SJ Davies, Managing Director of Bata Shoe Company (Bangladesh) Ltd, inaugurates the newly-renovated DSP (Dealers Support Programme) of the company at Sowarighat, Chawk Bazar, Dhaka, recently. SQ Hasan, Wholesale Marketing Manager, Ekramuzzaman, Dealers Club Manager, BR Begh, Sales Development Manager, and a large number of shoe merchants were present on the occasion.