

Stunning job decline revives US recession worry

AFP, Washington

A report showing a steep decline in jobs in April stunned analysts expecting a rebound for the US economy and rekindled a debate over whether a recession is looming.

The Labour Department said Friday non-farm payrolls fell by 223,000 in April and the unemployment rate rose to 4.5 per cent from 4.3 per cent a month earlier. This decline in employment was the largest since February 1991.

The data "will raise talk of recession," said Prudential Securities economist Dick Rippe.

"We still believe we will get out of this with the help of the Fed. But we will face a few more

months where people are a lot more worried on the downside."

The report sent Wall Street share prices tumbling in early trade, but stocks recovered to rally on expectations that lower interest rates and a US tax cut would avert a prolonged downturn.

Some analysts were not so sanguine, however, and said it caught many by surprise in the wake of last week's report showing US economic growth at a pace of two per cent.

"Today's report sends us a powerful message that the economy is not out of the woods yet," said Anthony Karydakis, economist at Banc One Capital Markets. "The 223,000 decline in payrolls (was) shocking."

John Ryding, senior economist at Bear Stearns, concluded that "the odds of being in a recession are now greater than 50 per cent," adding that the unemployment report "reinforces our view that economic conditions are deteriorating in the second quarter."

Analysts said the report would likely keep the US Federal Reserve Open Market Committee (FOMC) in an aggressive rate-cutting mode to avert a deeper economic downturn.

Mark Vitner, chief economist at First Union, said the employment figures "totally trump last week's stronger than expected first quarter GDP figures."

"The April figures are recession-type number," Vitner com-

mented. "When taken together with the recent jump in jobless claims, which should show up in May, it becomes clear that the economy is losing momentum and that the odds of a recession have increased."

But Henry Willmore of Barclays Capital was less worried about the report, even though he maintained that it would prompt the Fed to cut rates another half-point on May 15.

"To some extent, the job losses in March and April reflect a response to weakness late last year and early this year," Willmore argued. "We do not think that this report significantly increases the chances of a recession."

Merrill Lynch chief economist

Bruce Steinberg said that "for now, we stick to our view that the economy will just miss being in an outright recession," but added that the economy "is close to the tipping point."

Steinberg said his forecasts call for continuing growth at a rate near the two per cent pace estimated for the first quarter.

"But if the job market keeps deteriorating, then consumer spending will weaken and GDP will probably contract," he maintained.

"The real question for the Fed and others is whether the economy is starting a new leg down, or whether this is maybe the worst of it," said Paul Christopher, a senior US economist with A.G. Edwards.

"It is not unusual for an economic slowdown to have the worst news come at the end ... We just don't know yet whether this represents several more months of job losses."

White House spokesman Ari Fleischer said President George W. Bush was "very concerned" about the US unemployment data and argued that it heightens the need for swift approval of a tax-cut plan in Congress.

"The president remains concerned about weaknesses in the economy and that's why he thinks it's so important that congress move quickly to get the budget done, passed, and that way tax relief, retroactive, can be enacted," said Fleischer.

2,000 workers being laid off every week in Malaysia

AP, Kuala Lumpur

The government says between 1,000 and 2,000 workers are being laid off weekly due to an economic slowdown caused by shrinking demand from the United States, a news report said Saturday.

The Sun daily cited Human Resources Minister Fong Chan Onn as saying that most of the laid off workers have found other jobs.

The ministry's officials could not be reached for comment on Saturday as government offices were closed for the weekend.

The Sun quoted Fong as saying that there were about 46,000 vacancies in the manufacturing sector. He also said electronic companies had vacancies for positions such as engineers but did not give any figures.

The Malaysian Trade Union Congress says that more than 90,000 Malaysians will soon lose their jobs in the electronics sector due to the slowdown in the United States, the nation's largest trading partners.

Electronics goods comprises more than 50 per cent of Malaysia's exports.

The American appetite for Malaysia's exports of electronics goods helped Malaysia recover from the 1997-98 Asian financial crisis, but the slowing US economy is expected to crimp Malaysian growth this year.

Government officials say several thousand workers have already been laid off from factories and the figure is expected to increase.

Bush concerned at jobless data

AFP, Washington

President George W. Bush is "very concerned" about US unemployment data and hopes the US Congress will swiftly approve the ambitious tax-cut plan he says will kickstart the economy, his spokesman said Friday.

"The president remains very concerned about the strength of the economy," Ari Fleischer told reporters after the government said that payrolls fell by 223,000 in April and the jobless rate rose to 4.5 per cent from 4.3 per cent a month ago.

This decline in employment was the largest since February 1991.

"The president remains concerned about weaknesses in the economy and that's why he thinks it's so important that Congress move quickly to get the budget done, passed, and that way tax relief, retroactive, can be enacted," said Fleischer.

Fleischer said the surprising data meant it was "entirely possible" that forecast first quarter growth of two per cent "will be revised downward" after the data was released.

City Bank course for managers held in city

The two-day 3rd Refreshers Course for the managers of the City Bank Limited ended at the bank's Training Institute in the city recently.

Abbas Uddin Ahmed, Managing Director of the bank, inaugurated the course on April 3 and distributed certificates at the closing ceremony on April 4 as chief guest.

A H M Nazmul Quadir, Deputy Managing Director, and Badrudin Ahmed, Principal of the institute, were present on the occasion.

In his speech, the managing director of the bank said recently City Bank has introduced 'Money Multiplier,' a new savings scheme, and is also going to introduce more attractive schemes in the near future. The bank will attract more clients and improve its business substantially within this year, he added.



Abbas Uddin Ahmed, Managing Director of The City Bank Limited, speaks at the opening of the two-day refreshers course of managers at the bank's training institute in the city recently.

ASEAN, Northeast Asia endorse 6 areas of co-op

AFP, Siem Reap

East Asian economic ministers on Friday endorsed six areas of future cooperation focusing on developing technology skills, small and medium enterprises, environmental protection and raising quality standards for products and services.

The ministers of the Association of Southeast Asian Nations (ASEAN) and their counterparts from China, Japan and South Korea agreed to strengthen the competitiveness of small and medium enterprises (SMEs).

"To address the challenges and opportunities of globalisation, the project would allow SMEs to establish SME networks and gain experience in technical and managerial skills to further enhance their productivity," a joint press statement said.

The ministers also endorsed the adoption of a common standard for information technology (IT) engineers, with the aim of coming up with an IT engineers' examinations programme.

"By adopting a common skill standard for IT engineers, countries would be in a better position to address the shortage of IT personnel," said the statement issued

at the close of a retreat in this northern Cambodian city.

This will "allow countries to share information in setting standards," the statement said.

Another programme was aimed at enhancing industrial standards in testing, inspection and quality management so that products and services will meet international benchmarks.

"Such competency would also promote greater participation on the part of ASEAN and Northeast Asian countries in international mutual recognition arrangements," the press statement said.

The ministers agreed to cooperate on a project that will offer courses on laws and practices pertaining to international trade and investment as well as the English language in countries bordering the Mekong River basin as part of a programme to enhance human resources development.

The area covers ASEAN's poorest members Cambodia, Myanmar, Laos and Vietnam, which have been struggling to catch up economically with the original ASEAN countries Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

"Human resource development is crucial for countries in the Mekong Basin to continue to attract foreign direct investment and trade to help in their development," the statement said.

On the environment, the ministers endorsed a project offering practical training on the treatment of water pollution.

They also supported a project that will allow countries to share resources in remote sensing and satellite imaging to study, manage and resolve problems relating to deforestation, water quality, floods, drought and health.

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Court hands control of NTV to Gazprom

AFP, Moscow

A Moscow court on Friday handed formal control of NTV television station to the state-dominated gas monopoly Gazprom, effectively sealing its takeover of Russia's last independent broadcaster.

The court ruled that exiled tycoon Vladimir Gusinsky's Media-MOST group must transfer to a Cyprus-registered Gazprom subsidiary, Leadville Investment, 19 per cent of NTV, frozen because of debts owed by the channel to the gas giant.

A spokesman for Media-MOST, Dmitry Ostalsky, described the ruling as "illegal."

The group was also ordered to surrender 25 per cent of shares in some 20 subsidiary companies, including Moscow Echo radio and TNT television.

This order also affected publishing group Sem Dnei, which since coming under Gazprom control closed its Sevodnya daily and replaced the editorial staff of

the weekly Itogi, as well as Memonet, Media-MOST's internet business which has been putting out NTV.ru, the "rebel" website of the television channel.

Gazprom took control last month of the country's last private nationwide broadcaster NTV, which had been noted for its criticism of President Vladimir Putin's policies.

Friday's court order made Gazprom the majority shareholder in NTV -- increasing its stake in the broadcaster to 65 per cent.

The 19 per cent stake it gained under the court ruling had been frozen under the terms of an agreement between the two sides last November and placed in trust pending the sale of 25 per cent of NTV shares, by a mutually agreed July deadline, to a foreign investor who would have paid off the group's 262 million dollar debt.

Media-MOST has accused Gazprom of doing everything possible to prevent the sale of the shares to a foreign investor.

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Run to currency changeover in 2002

Italian mints push ahead in Euro manufacturing

AP, Rome

One coin after another, presses are working at full speed to mint euros in time for next year's currency changeover. Each minute, upto 800 new shiny euro coins are ready.

"We are quite in line with our schedule," Renato Vigezzi, the director of the two mints producing euro coins in Italy, said proudly during a tour of the mint for journalists on Friday.

So far, Italy has manufactured half of the 7.2 billion coins it must mint by January 1, 2002, when the

common currency starts circulating in 12 EU nations. It must also print 2.3 billion euro bills.

After the euro goes into circulation, each country will have two more months to ease into the elimination of their national currencies, such as the Italian lira or the French franc. A total of 50.3 billion euro coins will circulate across the continent.

In Italy new minting machines have been bought and personnel between the two plants. Scores of boxes containing thousands of tons of coins are ready to be stocked.

"This is an extraordinary production. In 2002, we'll get back to normal," said Vigezzi.

Starting September, banks and post offices across the country will start receiving the coins, to be followed by bank notes two months later.

Each nation can stamp its own design on one side of the domestically minted euro coins. There are eight different denominations, ranging from the 1 euro cent (worth less than one cent US) to 2 euros (about \$ 1.80).

Bills go from 5 euros (about \$4.50) to 500 euros (about \$450).

For its minted coins, Italy has chosen images of some of the treasures that have made Italian culture famous worldwide: the Colosseum, Botticelli's Birth of Venus, and the bronze statue of Marcus Aurelius on a horse, among others.

As far as the bills go, the EU has

decided that bank notes will feature bridges and other public works but have no famous Europeans out of fear of sparking nationalistic spats.

Italy's President Carlo Azeglio Ciampi, who as former treasury minister played a crucial role in Italy's successful bid to join the initial common currency group, said recently that "there could be moments of uncertainty in front ... of the return of cents after more than half a century."

Italians decades ago used to use a "centesimo" coin, worth one-hundredth of a lira, which now wouldn't buy anything.

Farm support in OECD area halved since 86

AFP, Paris

Total state support to the farm sector practically halved among OECD countries to 1.3 per cent of gross domestic product in the three years 1998-2000 from 2.2 per cent in 1986-1988, the OECD said on Friday.

The total amount of support reflects the burden this sector represents for the whole economy.

"For OECD as a whole, total support to agriculture, as measured by Total Support Estimate, amounted to 327 billion dollars (354 billion euros), or 1.3 per cent of GDP in 2000," an OECD report on agricultural production said.

S'pore, 4 European states to strike free trade deal this yr

AFP, Singapore

Singapore and a four-nation European economic grouping announced Friday an agreement to negotiate a free trade pact before the end of the year.

"The first round of negotiations would take place in Oslo between July 2-6," officials from Singapore and the European Free Trade Association (EFTA) said in a joint statement.

EFTA, which includes Iceland, Liechtenstein, Norway and Switzerland, is the latest in a growing list of potential free-trade partners with Singapore.

It has completed one pact with New Zealand and aims to complete others with Japan, the United States and Australia this year while holding exploratory talks with Canada and Mexico.

Trade-dependent Singapore has been aggressively pursuing bilateral free trade pacts since the collapse of the Seattle global trade talks, and has been constantly forced to defend them from regional criticism.

Malaysia has been a particularly vocal opponent of the multiple negotiations, saying they could

clash with Association of South-East Asian Nations (ASEAN) commitments and give outsiders a back door entry to the region's own free trade zone.

But Trade Minister George Yeo said in a speech last Sunday, that the affluent city-state could not afford to confine itself to the region, and he hoped the agreements would "spur our neighbours on towards more rapid trade and investment liberalisation."

Singapore and EFTA officials said they expected it would take three one-week rounds of substantive negotiations to reach a "World Trade Organisation-consistent" agreement.

The comprehensive pact will include trade in goods and services, investment, government procurement and competition.

When the prospect of a Singapore-EFTA free trade agreement was first proposed earlier this year Swiss Economic Minister Pascal Couchepin said the European grouping was not worried about an influx of cheaper Asian goods after the agreement is signed.

"We are convinced that thanks to free trade, our consumers can buy cheaper goods," he said.

WB clears \$450m power loan to India

AFP, New Delhi

The World Bank Friday cleared a 450 million dollar loan to India's state-owned Power Grid Corporation to enable the transmission company to engage in inter-regional power trading.

The World Bank loan is towards getting a key 1.3 billion dollar Indian power system reform project off the ground.

Power Grid Corp., Indian financial institutions and Germany's development bank Kreditanstalt fuer Wiederaufbau will raise the rest of the finances, a bank statement released here said.

"The five-year loan, with a guarantee from the federal gov-

ernment, will extend Power Grid's programme to provide state electricity boards with modern facilities to manage its power systems efficiently," said Kari Nymann, World Bank's project leader.

The project is expected to expand power distribution and transmission linkages between Indian states.

It will also encourage private sector participation in the power sector through rationalisation of regulatory and tariff barriers, said Nymann.

India needs an estimated 252 billion dollars of investment in the next decade to generate an additional 100,000 megawatts of power.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

অধ্যক্ষের কার্যালয়

চট্টগ্রাম মেডিকেল কলেজ, চট্টগ্রাম।

ডিপ্লোমা (ডিজিও, ডিসিএইচ, ডিএ)

কোর্সে ভর্তির বিজ্ঞপ্তি।

চট্টগ্রাম মেডিকেল কলেজে পরিচালিত ২০০১-২০০২ ইং শিক্ষা বর্ষের ডিপ্লোমা (ডিজিও, ডিসিএইচ, ডিএ) কোর্সে ভর্তির জন্য যোগ্যতাসম্পন্ন মেডিকেল গ্রাজুয়েটদের নিকট হইতে নির্ধারিত ফরমে আবেদনপত্র আহ্বান করা যাইতেছে। আবেদনপত্রের ফরম নিম্নস্বাক্ষরকারীর অফিসে সকাল ৯.০০ ঘটিকা হইতে দুপুর ১.০০ ঘটিকা পর্যন্ত আগামী ১০/০৫/২০০১ ইং তারিখ হইতে ২২/০৫/২০০১ ইং তারিখ পর্যন্ত (বন্ধের দিন ছাড়া) ২০০ (দুই শত) টাকা অফেরতযোগ্য মূল্যে প্রদান করিয়া সন্মত করিতে পারিবেন এবং উক্ত ফরম ও আনুমানিক কাগজপত্র (যাহা ফরমে উল্লেখ্য), ও (তিন) রূপ পাসপোর্ট সাইজের ছবি এবং ভর্তি পরীক্ষার ফি (অফেরতযোগ্য) ১০০০ (এক হাজার) টাকাসহ আগামী ২৭/০৫/২০০১ ইং তারিখের মধ্যে জমা দিতে হইবে। উক্ত সময়ের পরে কোন আবেদনপত্র গ্রহণ করা হইবে না।

প্রার্থীকে অবশ্যই বাংলাদেশ মেডিকেল কাউন্সিল কর্তৃক স্বীকৃত শিক্ষা প্রতিষ্ঠান থেকে এমবিবিএস অথবা সমমানের ডিগ্রিধারী হইতে হইবে। বাংলাদেশ মেডিকেল কাউন্সিল কর্তৃক রেজিস্ট্রেশন এর জন্য প্রার্থীর প্রয়োজনীয় ট্রেনিং থাকিতে হইবে এবং বিভিন্ন কোর্সের জন্য নির্মলিখিত ট্রেনিং থাকিতে হইবে।

ডিজিও (ডিপ্লোমা ইন গাইনীকোলজী এন্ড অবস্টেট্রিক্স) কোর্স:
প্রার্থীকে ইন্টারনশীপ ছাড়াও গাইনী এন্ড অবস্টেট্রিক্স বিষয়ের উপর কমপক্ষে ১(এক) বৎসরের সার্বজনিক আবাসিক ট্রেনিং থাকিতে হইবে এবং মেডিসিন/সার্জারী/শিশু স্বাস্থ্য/গাইনী বিষয়ে কমপক্ষে আরো ৬(ছয়) মাসের আবাসিক ট্রেনিংগ্রাণ্ড হইতে হইবে।

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সর্বশেষ বিষয়ে ভর্তি নির্বাচনী লিখিত পরীক্ষা আগামী ২রা জুন, ২০০১ ইং তারিখ সকাল ৯.০০ ঘটিকায় অত্র মেডিকেল কলেজের সূতাপা লেকচার হল (নতুন বক্তৃতা কক্ষে) অনুষ্ঠিত হইবে। প্রয়োজনবোধে কর্তৃপক্ষ ভর্তি পরীক্ষার তারিখ পুনঃ নির্ধারণ পূর্বক যথাসময়ে প্রার্থীদেরকে চিঠির মাধ্যমে অবহিত করিবেন। নির্বাচনী পরীক্ষায় অংশগ্রহণের জন্য কোন প্রকার টিএ/ডিএ দেওয়া হইবে না। নির্বাচিত প্রার্থীদেরকে ভর্তির সময়ে মূল সন্দর্ভ/প্রত্যায়নপত্রসমূহ দাখিল করিতে হইবে।

সর্বশেষ কোর্সে ভর্তির জন্য নির্বাচিত প্রার্থীকে আগামী ১৫ই জুলাই, ২০০১ তারিখের মধ্যে অবশ্যই তাহার বা তাহারের ভর্তির কাজ সমাধা করিতে হইবে এবং ভর্তিকৃত ছাত্র/ছাত্রীদের (ডাক্তারদের) নির্মিত রুস আগামী ১৬ই জুলাই, ২০০১ইং তারিখ হইতে শুরু করা হইবে।

ছাত্র/ছাত্রী (ডাক্তার) মেধাক্রমানুযায়ী ভর্তি করানো হইবে এবং তত্ত্বাবধি প্রতি কোর্সে প্রথম ৫(পাঁচ) জন সরকারী চাকুরিজীবী ছাত্র/ছাত্রীকে (ডাক্তারকে) প্রেশন দেওয়ার সরকারী বিধান রহিয়াছে। প্রেশন বা শিক্ষা ছুটির সরকারী অনুমোদন প্রার্থীদেরকে ভর্তির পূর্বে নিজেদেরকে সন্মত পূর্বক উরা অধ্যক্ষের কার্যালয়ে জমা দিতে হইবে। নির্ধারিত সময়ের মধ্যে ভর্তি হইতে না পারিলে তাহাদের ভর্তি বাতিল বলিয়া গণ্য হইবে এবং অপেক্ষমান তালিকা থেকে তাহাদের স্থান পূরণ করা হইবে। সরকারী চাকুরিসংক্রান্ত যথাস্থ তাহাদের কর্তৃপক্ষের মাধ্যমে আবেদন করিতে হইবে। অসমত দরখাস্ত বাতিল বলিয়া গণ্য হইবে এবং কোন প্রকার সুপারিশ বিবেচনা করা হইবে না।

অধ্যক্ষ

জিডি-৪২৩ চট্টগ্রাম মেডিকেল কলেজ

(সংজ্ঞা) সংক্ষিপ্ত দরপত্র আহ্বানের বিজ্ঞপ্তি

- ১। দরপত্র বিজ্ঞপ্তি নং : ১৪/সুসবি/২০০০-২০০১ ইং।
- ২। কাজের নাম : ২০০০-২০০১ইং অর্থ বৎসরে সুনামগঞ্জ সড়ক বিভাগাধীন ছাতক সড়ক উপ-বিভাগের আওতাধীন ছাতক টেকইয়ার্ডে ও গোবিন্দগঞ্জ টেকইয়ার্ডে কাটা তারের বেড়া নির্মাণ কাজ। (খাতঃ ১৬৮-মেরামত)।
- ৩। প্রাক্কলিত মূল্য : ৮ ১,৬২,৪০০/-।
- ৪। বায়নার টাকা : ৮ ৩,২৪৮/- নিম্নস্বাক্ষরকারীর অনুকূলে যে কোন তফসিলী ব্যাংকে হইতে বিডি/টিসি/প্রতিরক্ষা সঞ্চয়পত্র/৫ বৎসর মেয়াদী সঞ্চয়পত্র, বোনাস সঞ্চয়পত্রের আকারে জমা দিতে হইবে।
- ৫। কার্যসম্পাদনের সময় : কার্যাদেশের তারিখ হইতে ২০(বিশ) দিন।
- ৬। ঠিকাদারের যোগ্যতা : সড়ক ও জনপথ অধিন দপ্তরের 'এ' হইতে 'ই' সাধারণ শ্রেণীর ঠিকাদার।
- ৭। দরপত্র প্রাপ্তির কার্যালয়সমূহের নাম : নিম্নস্বাক্ষরকারী/নির্বাহী প্রকৌশলী (সংজ্ঞা), সড়ক বিভাগ, সিলেট/মোঃ বাজার/হবিগঞ্জ/পরিবহনা ও নস্সা বিভাগ, কুমিল্লা/প্রাণি বিভাগ-১ (পি এন্ড ডি) ঢাকা/ উপ-বিভাগীয় প্রকৌশলী (সংজ্ঞা), সুনামগঞ্জ/ ছাতক/যাত্রিক, সুনামগঞ্জ।
- ৮। দরপত্র গ্রহণকারী কার্যালয়ের নাম : নিম্নস্বাক্ষরকারী/তত্ত্বাবধায়ক প্রকৌশলী (সংজ্ঞা), সড়ক সার্কেল, সিলেট।
- ৯। যে কার্যালয়ে দরপত্র খোলা হইবে : নিম্নস্বাক্ষরকারীর কার্যালয়।
- ১০। দরপত্র বিক্রয়ের শেষ তারিখ ও সময় : ১৪-৫-২০০১ ইং বিকাল ৫.০০ টা পর্যন্ত।
- ১১। দরপত্র গ্রহণের শেষ তারিখ ও সময় : ১৫-৫-২০০১ ইং বেলা ১২-৩০ মিঃ পর্যন্ত।
- ১২। দরপত্র খোলার তারিখ ও সময় : ১৭-৫-২০০১ ইং বেলা ১২-৩০-মিঃ সময়।
- ১৩। লটারীর তারিখ ও সময় (যদি প্রয়োজন হয়) : ২১-৫-২০০১ ইং দুপুর ১২-০০ টার সময়।

বিঃ দ্রঃ শর্তঃ ১) সময় সাশ্রয়ের জন্য এই দরপত্র আহ্বান করা হইল। তহবিল প্রাপ্তি সাপেক্ষে সিডিউল অনুযায়ী বাস্তব কাজ হাতে নেওয়া হইবে। তহবিলের অভাবে কাজ হাতে নিতে ব্যর্থ হইলে বিজ্ঞায়ী দরপত্রদাতা কোথাও কোনরূপ ক্রেইম করিতে পারিবেন না।