

## China, Venezuela forge trade relations

DPA, Beijing

Chinese Premier Zhu Rongji met Venezuelan President Hugo Chavez Friday as the two countries continued to build trade and diplomatic ties following Chavez's day-earlier meeting with President Jiang Zemin.

Zhu and Chavez "exchanged views on issues of common concerns", state media said without giving details, though Zhu normally focuses on economic relations.

The two countries are developing a 10-year cooperation plan, with Chinese officials focusing on agriculture and energy, Jiang was quoted as telling Chavez on Thursday.

Venezuela is "the biggest target country of Chinese investment" in Latin America, the official Xinhua news agency quoted Jiang as saying.

The two presidents attended a signing ceremony for six documents on agriculture, energy, science and technology, information and gold mining, the agency said.

Bilateral trade value reached 351 million dollars last year, up 86 per cent from 1999, it said.

Jiang and Chavez also reaffirmed their alliance as champions of the developing world.

Globalisation has "widened the gap between the rich and the poor", Jiang told Chavez.

"China, Venezuela and other developing countries are faced with the common task of peace and development", he said.

Chavez arrived on Thursday for a five-day visit which follows Jiang's visit to Venezuela in April, when the two sides signed agreements covering oil, agriculture and other areas.

The two sides have also discussed military links, with the Chinese defence minister meeting Venezuelan air force chief Arturo Garcia on Wednesday.

Chavez, criticised at home and abroad for becoming too supportive of Communist-ruled China and Cuba, plans to leave China next Monday for Malaysia and Indonesia.

He arrived in China from Bangladesh, following visits to Russia, Iran and India.

## S'pore, Myanmar in fourth round of economic talks

AFP, Singapore

Singapore and Myanmar opened a fourth round of bilateral economic talks here Friday, as Southeast Asia's most affluent country works "to strengthen the economic integration" of its struggling ASEAN partner.

The Myanmar economy is reeling from a crippling regime of sanctions, and foreign investment have all but dried up owing to the stigma attached to investing in a country blamed by the West for serious human rights abuses.

However, Singapore has adopted a policy of "patient and quiet diplomacy" towards the ruling junta, encouraging Myanmar to open up via economic engagements such as investments and tourism.

Singapore is Myanmar's main foreign investor and largest trading partner, although bilateral trade peaked at just 1.3 billion Singapore dollars (725 million US) in 1997, the year Yangon joined the Association of Southeast Asian Nations (ASEAN).

In a speech opening the talks, Singapore Trade Minister George Yeo noted an erosion of confidence in ASEAN in the past three years and foreign direct investment (FDI) had dropped from 28 billion US dollars in 1997 to 15 billion US dollars in 1998.

"For the year 2000, FDI inflow

is expected to be even lower. It is therefore critical for Myanmar and Singapore to work with other countries in ASEAN to build a more conducive, pro-business and investment-friendly environment," he said.

Last November, Singapore unsuccessfully tried to raise support to block the International Labour Organisation from recommending sanctions against Yangon over the issue of forced labour.

A month later, Singapore Prime Minister Goh Chok Tong threatened to call off talks between ASEAN and the European Union amid reports some European ministers would not attend because of Myanmar's presence.

## Weak economy takes toll on US home sales

REUTERS, Washington

A slackening economy took its toll on home sales in April, dimming what had been a bright spot in the clouded US economic picture, and analysts say the trend could continue for months amid a weakening labour market.

A government report Thursday showed a huge deceleration in new single-family homes sales last month, with a 9.5 per cent falloff from levels seen in March.

The Commerce Department said it was the sharpest slowing in four years. However, analysts said new measuring techniques in the latest report accounted for some of the sales decline.

Separate data showed a wilting labour market, which could further hamper the housing market over the next several months, potentially blunting the economic recovery many had expected after a series of aggressive interest rate cuts by the Federal Reserve.

"Housing is one of the factors that the markets have been hanging their hat on for a V-shaped recovery," said Mark Vitner, an economist at First Union Corp in Charlotte, NC. "I think we are going to have a very modest economic

recovery." In its latest data, the Labour Department reported that more Americans either applied for or remained on the rolls for state unemployment benefits last week.

Initial claims for state jobless benefits jumped by 15,000 in the week-ended May 19 to 407,000 from a revised 392,000 in the prior week, the Labour Department said. The previous week's initial claims number was revised to an increase rather than a drop as first reported.

The closely watched four-week moving average of jobless claims, which irons out week-to-week volatility, edged down to 403,000 last week from 404,250 the week earlier.

But in another sign the pace of hiring has indeed slowed sharply, the number of workers remaining on unemployment benefit rolls rose to 2,772,000 in the week-ended May 12 - the latest week for which figures were available - from 2,683,000 a week earlier. That is the highest level since June 1994.

The slipping labour market is expected to eventually take its toll on the housing market, which has been key in propping up the sag-

ging economy. Lower mortgage rates so far have helped boost home sales, but in recent weeks they too have been creeping up.

According to Freddie Mac's latest survey, 30-year mortgage rates this week averaged 7.20 per cent, up from 7.14 per cent a week earlier. However, a year ago rates on 30-year mortgages averaged 8.62 per cent.

"The news for the markets is that housing is not going to be a strength for the economy over the next six months or so," Vitner said.

"You would think a weakening job market would take some toll on housing demand," predicted Dave Seiders, chief economist at the National Association of Home Builders.

The April new homes sales figures were indeed short of Wall Street's expectations, but analysts say the market right now is still relatively strong.

Joel Naroff of Naroff Economic Advisers in Holland, Pa noted that even with the 9.5 per cent drop in demand during April, new home purchases during the first four months of this year are still running more than 8 per cent above last year's pace.

## Australia urges Japan to slash farm cover to revive economy

AFP, Sydney

Japan could revive its economy and save nine billion US dollars a year if it halved its agricultural protection, an Australian government report said Friday.

The Australian Bureau of Agri-

cultural and Resource Economics (ABARE) estimated that because of the protection rice is five times more expensive in Japan than in free-trading countries, while milk is three times dearer.

"If the Japanese economy is to achieve its potential for improving the lives of Japanese people, reforms to reduce the high costs from agricultural production will need to be pursued," the report said.

ABARE executive director Brian Fisher said a 50 per cent cut in world agricultural tariffs would boost world income by 54 US billion dollars, of which almost 20 per cent would flow into Japan.

"Not only does high Japanese agricultural protection impose large costs on the Japanese economy, it also penalises farmers in other countries, including Australia," he said in a statement.

Filings reached 366,841 in the January-March period, the highest ever for a first quarter, and up from 312,335 a year earlier, the office said. They haven't been this high since the second quarter of 1998, when 373,460 new bankruptcy cases were filed.

"The economic slowdown beginning last fall, combined with historic high levels of consumer debt, mean that (bankruptcy) filings will reach a new peak this year," said Samuel Gerdano, executive director of the American Bankruptcy Institute, an independent group of bankruptcy judges, lawyers and experts.

News of the increase, which many experts had expected, came Wednesday as legislation is stalled in Congress that would make it more difficult for people to erase their debts in bankruptcy courts.

Similar versions of the legislation, the most sweeping overhaul of bankruptcy laws in 20 years, cleared the House and Senate two months ago but final passage has been held up partly by the 50-50 party split in the Senate. That split will change in favour of the Democrats because of the decision of Republican Sen. James Jeffords of Vermont to become an independent.

Proponents of the legislation have pointed to the surge in bankruptcy filings in recent years, when the economy was strong, as evidence of abuse of the system.

But the bureau said it recognised there would be human pain if tariffs were cut.

With 60 per cent of farmers over the age of 60, many would be hard-pressed to find another job.

The average rice farm in Japan is just 1.5 hectares, and ABARE said many would have to be merged to become profitable against imported rice if tariffs were cut.

Fisher said the issue of tariffs by countries such as Japan on food security grounds had to be examined more carefully.

"Trade opens up opportunities for supplies of a far wider range of products from the four corners of the earth advancing, not reducing, such security," he added.

In Australia, the rate of protection for farm products is so low as to be immeasurable, the report said.

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## Global forum to mull over corruption law

AFP, The Hague

Ministers and experts from all over the world will convene in The Hague next week for a global forum on corruption with possible new legal remedies a main focus.

The four-day Global Forum on Fighting Corruption and Safeguarding Integrity II, which starts Monday, will be hosted by the Dutch Minister of Justice Ben Korthals.

The Dutch Ministry of Foreign Affairs, which helped organise the event, said around 101 ministers from 82 countries would attend and applications were still coming in. In all they are expecting up to 2,000 delegates.

The forum is the follow up for the first global forum held in Washington February 1999 on the initiative of then US vice-president Al Gore.

The first forum focussed on law enforcement issues regarding corruption. The Dutch organisers say the second forum will look at corruption in a much broader context.

## Strong demand pushes Filipino T-bill rate down

REUTERS, Manila

Philippine Treasury-bill rates fell further in the secondary market on Thursday, as banks continued to buy the shorter end on news the government would offer more short-term papers in the next two months.

Dealers said bid rates on short-term papers slipped five to 10 basis points on Thursday, the same extent they fell on Wednesday.

"The demand is still there (short-term bills) because the market remains very liquid," said one trader, adding that most banks have nowhere to park their excess funds with commercial lending still slow because of a lacklustre economy.



This file picture dated April 16, 1998 shows passenger jets of Japan's All Nippon Airways (ANA) parked at the passenger terminal at Haneda Airport in Tokyo. ANA yesterday said that it had returned to the black in the year to March 2001 due to strong growth in international business class sales and robust domestic demand.

## METROPOLITAN

## Call to wage war against smoking

### Smoking to cause death of 10m if present trend continues

UNB, Dhaka

Tobacco companies in their process of making hefty profits are killing four million people around the world every year, anti-smoking campaigners said yesterday calling for prohibitive actions.

National Professor and Founder Vice-Chancellor of UTSC Dr Nurul Islam warned that if the trend continued, smoking would become the number one cause of death and disability killing more than 10 million people around the world.

The warnings from the country's noted physician came at a press conference jointly organised by anti-tobacco organisation Adhunik and apex body of 21 such organisations Coalition Against Tobacco (CAT) at the Jatiya Press Club last morning.

The conference was called to drum up campaign against the mortal habit ahead of the World No-Tobacco Day 2001 to be observed in Bangladesh as elsewhere across the globe on May 31.

CAT president and UNB chairman Amanullah Khan and secretary general of Adhunik and

Chief Editor of UNB Enayetullah Khan also spoke on the occasion calling for waging a war on tobacco menace, which consume human life bit by bit at every puff.

Dr Nurul Islam, who is the founder-president of Adhunik and chief advisor of CAT, also expressed his concern over the growing number of smokers at school and college levels.

Reminding that passive smoking is of similar concern as that of direct smoking, the National Professor called upon all concerned to intensify the war against smoking for ensuring a healthy society.

He informed the news conference that nearly 60 per cent of the adults are habituated to smoking, resulting in the self-annihilation of 11,000 people everyday around the world.

Professor Nurul Islam said it is Adhunik's relentless campaign since mid-80s that succeeded in declaring Bangladesh a tobacco-free zone.

He also reminded that the ban on tobacco advertisements on Bangladesh Betar and BTV was also a success of the anti-smoking

drive of the organisation.

CAT president Amanullah Khan suggested that tax on cigarettes should be increased. It would not only help raise the revenue income of the government but also reduce the smoking habit.

He informed the function that a tobacco-control bill was under active consideration of the government. If passed, he said, the bill would help check cigarette advertisements and sale of cigarettes to youths below 18 years of age.

Termining the tobacco lobby "very strong" Adhunik secretary general informed that written argument had been lodged with the Information Ministry for stopping advertisements of cigarettes on other television channels of the country.

Enayetullah Khan said a charter of demands had been prepared which will be handed over to the President during a seminar on the Anti-Smoking Day.

"Satellite aggression is not only destroying national culture but also promoting cigarettes," he told newsmen.

## Rupsha Bridge construction begins Wednesday

UNB, Khulna

Construction of the much-awaited Rupsha Bridge will begin Wednesday.

Prime Minister Sheikh Hasina will formally inaugurate the groundbreaking 'work of the bridge'.

Meanwhile, Simoju Ltd that will construct the bridge has started bringing construction materials to the project site at Labanchera. Four representatives of the construction firm went to the project site for the first time Thursday with the construction materials.

The government has also started providing compensations through cheques to people affected by land acquisition for the bridge.

Divisional Commissioner Hemayet Uddin visited the project site Thursday to see for himself the progress of preparatory work for inauguration of the project work by the prime minister.

## Two constables suspended

UNB, Khulna

Two police constables of Rupsha upazila were suspended on Tuesday on charge of extorting money from a villager.

Police said the two policemen - Zakir and Mashur - in plain-clothes took away Tk 2000 from a man of village Alapuri in the upazila Monday night.

Later, the villagers caught them and handed them over to the nearby Aitchgaon police outpost after a mass beating.

## Tribal Cultural Instt under construction

UNB, Khagrachhari

A building for the Tribal Cultural Institution (TCI) is being constructed here at a cost of Tk 1.14 crore.

Public Works Department is constructing the building at Ananta Masterpara to protect the culture, heritage and history of the tribal people.



## No change in temperature

UNB, Dhaka

Rain or thundershowers accompanied by temporary gusty or squally wind is likely at a few places over Dhaka, Rajshahi, Chittagong and Sylhet divisions and one or two places over Khulna and Barisal divisions in the next 12 hours till 6pm today.

Met office said a little change in day temperature is expected over the country during the period.

Yesterday's highest temperature of 35.6 degree Celsius was recorded at Jessore and the lowest 22.0 degree Celsius at Cox's Bazar, Dinajpur, Syedpur and Tetulia.

The sun sets in the capital today at 6:39 pm and rises tomorrow at 5:11 am.

Maximum and minimum temperature and humidity recorded in some major cities and towns yesterday were:

City/Town	Temperature in Celsius		Humidity in percentage	
	Max	Min	Morning	Evening
Dhaka	31.5	25.5	73	65
Chittagong	33.0	24.0	75	76
Rajshahi	33.2	23.8	93	82
Khulna	35.2	24.7	77	66
Barisal	33.0	25.2	82	84
Sylhet	32.4	24.3	87	69
Cox's Bazar	33.0	22.0	78	79



Director of Liberation War Museum Akku Chowdhury with artist Kanakchandra at an exhibition titled "Paintings for the Liberation War Museum" that opened at Saju's Art Gallery yesterday. Artists Kanakchandra and Khaled Mahmud Mithu donated 25 of their artworks, on display at the gallery, to raise funds for the Museum.

## DHAKA TODAY

### MMC seminar

Mass-line Media Centre will hold a seminar on "Torture of Journalists." Venue: Seminar room of LGED Bhaban, Agargaon, Sher-e-Bangla Nagar. Time: 9.00 am.

### Discussion meeting

Ahsania Mission Drug Abuse Prevention and Control Programme (AMIK) in association with Law and Society Trust-Bangladesh will hold a discussion meeting on occasion of World No Tobacco Day. Venue: Auditorium of Dhaka Ahsania Mission, House No-19, Rd No-12, Dhanmondi. Time: 10.00 am.

### National confce

Bangladesh Hindu-Buddha-Christian Ohkya Parishad will inaugurate its 2-day first triennial national conference. Chief guest: Foreign Minister Abdus Samad Azad. Venue: Paltan Maidan. Time: 11.00 am.

### Discussion meeting

Bangladesh Shishu Academy will hold a discussion meeting to mark the birth anniversary of National Poet Kazi Nazrul Islam. It will be followed by the screening of Khuku O Kathbali and Lichu Chor. Venue: Shishu Academy premises. Time: 10.30 am.

### Prize distribution

New Zealand Milk Products Bangladesh Ltd will hold the prize distribution ceremony of the Anchor-Prithom Alo drawing competition. Venue: BRAC Centre, 75 Mohakhali. Time: 10.30 am.

### Satyajit Ray retrospective

Zahir Rahan Film Society will screen

Shakha Proshakha and Agantuk. Venue: Indian High Commission auditorium, House No-25, Rd No-2, Dhanmondi. R/A Time: 3.30 pm and 6.00 pm respectively.

### Publication ceremony

The publication ceremony of the monthly Meghbanan will be held. Venue: Kabi Sufia Kamal auditorium, National Museum, Shahbag. Time: 5.00 pm.

### Discussion

Nazrul Academy will hold a discussion meeting on singer Abbasuddin Ahmed to mark his birth centenary. It will be followed by a cultural programme. Venue: Nazrul Academy, Nazrul Bhaban, Belalabad, Moghbazar. Time: 5.30 pm.

### Meeting

ShikkhaBichitra will hold a meeting on literature to mark the birth anniversary of National Poet Kazi Nazrul Islam. Venue: ShikkhaBichitra premises, 196/3 Shantibag. Time: 5.00 pm.

### Recitation festival

Shwarkalpan Abritechakra will hold a recitation festival and awarding ceremony of its Shwarkalpan Abritee Shammanna Padak. Venue: Shawkat Osman Memorial auditorium of Central Public Library, Shahbag. Time: 6.00 pm.

### ASB meeting

The monthly general meeting of Asiatic Society of Bangladesh will be held. Venue: Seminar room of ASB, 5 Old Secretariat Road, Nirmali. Time: 5.00 pm.



Child artistes presenting a chorus number at a programme organised by Bangladesh Shishu Academy yesterday to mark the birth anniversary of National Poet Kazi Nazrul Islam.

## BRAC launches programme to empower women

UNB, Sherpur

BRAC, a leading NGO, has undertaken a countrywide programme, aiming to protect human rights, empower women and prevent early marriage, polygamy and rape.

As part of the programme, a day-long workshop for local community leaders was held at RDP office in Sherpur on May 22.

At the workshop, BRAC officials delivered lectures on legal measures against acid attack, rape, marriage registration, divorce, early marriage, polygamy and punishment without trial.

Local public representatives, women leaders, marriage registrars, imams, journalists, local elites attended the workshop.

## Samad Azad to attend OIC FM's confce

UNB, Dhaka

Foreign Minister Abdus Samad Azad left Dhaka for Doha on Friday morning to attend a special meeting of the OIC foreign ministers at the invitation of OIC chairman and Ameer of Qatar Sheikh Hamad Bin Khalifa Al