

South America set to launch new bank today to rival IMF

AFP, Buenos Aires

Latin American leaders on Sunday inaugurate the Bank of the South, the brainchild of Venezuela's President Hugo Chavez, who hopes it will help wean the region off institutions like the IMF.

Six South American presidents are scheduled to gather in Buenos Aires on Sunday to formally launch the bank, which will be headquartered in Caracas.

The creation of the regional bank comes amid a widespread perception in South America that adjustment policies imposed by multinational credit agencies have failed.

The bank, which will start operations in 2008 with an initial capital of seven billion dollars, is designed to support regional development and integration projects.

Venezuela's Finance Minister Rodrigo Cabezas acknowledged last week there are still differences as to how much each member should contribute to the bank.

"The discussion is whether the entity will take into account the differences in economic weight of the nations," an Argentine official said.

Cabezas said a number of other issues still had to be finetuned, including the composition of the directors and how top executives will be picked.

The initiative to create the bank was born in 2006, and the project dreamed up by Chavez gradually gained popularity in the region.

Several of the governments that joined the project do not share the ideology of the leftist Venezuelan president. What they do have in common is the rejection of what

they consider the negative influence by the International Monetary Fund and the World Bank.

"The bank will finance public and private projects. It will not participate in projects in countries outside the region. It is directed to South America," said Brazil's Economy Minister Guido Mantega.

The ceremony for the founding of the bank will coincide with the inauguration of Cristina Kirchner as president of Argentina.

Outgoing Argentine president Nestor Kirchner, who will hand over the sash of office to his wife, will attend the ceremony alongside his counterparts from Bolivia, Brazil, Ecuador, Paraguay and Venezuela.

The president of Uruguay will not attend the signing ceremony, according to media reports.

India to lower interest rate for farmers

ANN/ THE STATESMAN

The Union finance minister, P Chidambaram, yesterday told the Lok Sabha that the government would "very sympathetically" consider reduction in the rate of interest to farmers.

Chidambaram informed the Lok Sabha that the government has already reduced the interest rate from 12 per cent to seven per cent. "However any suggestion for further reduction will be considered very sympathetically," he said.

The government has received the second report of the Vaidyanathan Committee and has been consulting chief ministers and state finance ministers on the issue of interest rate, he said.

On concessional credit to organic farming, the finance minister said that the government would encourage public sector banks to lend more money to organic farming. The government is already in touch with the public sector banks in this regard, the minister added.

Koreas to promote economic cooperation

ANN/ THE KOREA HERALD

South and North Korea agreed on Thursday to hold economic sub-committee meetings on four key issues this month.

The four issues agreed on in the inter-Korean economic cooperation conference that concluded yesterday in Seoul are agriculture, health and welfare, development of a joint shipbuilding complex in North Korea and issues relating to the industrial complex in the North Korean border city of Gaeseong.

The two sides had originally planned to conclude the meeting early yesterday, but the meeting dragged into the evening due to some differences.

One of the sticky issues was related to Gaeseong.

According to reports, the South Korean delegation, led by Deputy Prime Minister Kwon O-kyu, suggested that detailed plans to improve Gaeseong complex-related issues be included in the agreement. However, the North's delegation headed by the country's Vice Premier Jon Sung-hun demanded that the issue be left to future negotiations.

The issues concerning the Gaeseong industrial complex are customs, telecommunication and easing regulations concerning passage to and from the industrial complex. These issues were first raised at the summit between South Korean President Roh Moo-hyun and North Korean leader Kim Jong-il held in Pyongyang in October and the prime ministers' talks held in Seoul last month.

Among the other three issues, the South's demand to ease regulations on passage to and from the industrial town is seen to have been met with the strongest resistance from North Korea. The South Korean delegation suggested abolishing the current system of allowing passage to and from the town at designated times and allowing free passage but was refused on grounds of military issues, according to the reports.

Iran drops dollar from oil deals

AFP, Tehran

Major crude producer Iran has completely stopped carrying out its oil transactions in dollars, Oil Minister Gholam Hossein Nozari said on Saturday, labelling the greenback an "unreliable" currency.

"At the moment, selling oil in dollars has been completely halted, in line with the policy of selling crude in non-dollar currencies," Nozari was quoted as saying by the ISNA news agency.

"The dollar is an unreliable currency, considering its devaluation and the oil exporters' losses," he added.

The world's fourth largest oil exporter, Iran has massively reduced its dependence on the dollar over the past year in the face of US pressures on its financial

system and the fall in the dollar.

Nozari did not specify in which currencies Iran was now being paid. In the past, officials have said most oil income was in euros, with significant percentage in yen.

Japan, which purchases 20 percent of Iran's crude oil, has recently agreed to pay for the crude oil in yen, officials have said. The UAE dirham has also been mooted as a possible payment currency.

Iran has in the past months been whittling down the proportion of dollars in its oil revenue income. Officials in October said that dollars accounted for only 15 percent of payments and predicted the amount would fall to zero.

However, the oil income is still being booked in dollars.

The United States has in recent months successfully encouraged major European and Asian banks

to cut their dealings with Iran in a bid to make the Islamic republic give way on its controversial nuclear programme.

Washington has also blacklisted major Iranian banks for alleged support of terrorism and seeking nuclear weapons, charges denied by Tehran.

Iran has also reduced its dollar assets held in foreign banks and urged OPEC to take collective action to price oil in other currencies such as the euro, instead of the US currency which is used across the world at present.

The fall of the dollar, which has weakened considerably against the euro and other currencies in the past 12 months, has affected the revenues of OPEC members because most of them price and sell their oil exports in the US currency.

Caribbean countries open markets to Europe

AFP, Georgetown

The Caribbean Community, including the Dominican Republic, has agreed to open its market to European Union cars, mobile phones and gasoline, but insisted that the region would not agree to an Economic Partnership Agreement unless entertainment workers were allowed free access to Europe.

"This is an issue upon which the Caribbean would draw a line in the sand -- 'no liberalization for our cultural workers, no agreement' and all heads will sign a letter in support of the Prime Minister of Jamaica, indicating that this agreement must be an agreement for all," said Barbados' Prime Minister, Owen Arthur.

Explaining that the Caribbean Community was internationally competitive in the area of culture and entertainment, Arthur said the region interested in liberalization for more than just the manufacturing sector.

Though the region is expected to take a tough stance on the EU's decision to block Caribbean musicians and other artists when negotiators from both sides meet in Barbados on December 13 and 14, Jamaica's Prime Minister, Bruce Golding said the region has made major concessions to make way for the EPA to be signed by year-end.

"We are not ourselves satisfied that that good faith had been reciprocated in the way that we had anticipated that it would have been but ultimately we have had to take some decisions based on what we consider to be in the best interest of the economies of the region and on the people of the region," Golding said late Friday at the end of a one-day special Caribbean Community (Caricom) summit in Guyana.

If the Caricom does not sign an EPA -- the successor to the Cotonou Agreement -- by December 31, 2007, Caribbean exports to Europe could face hefty duties from January 1, 2008 under the EU's General System of Preferences (GSP) regime.

Goulding explained that Caricom's "major concession" in the EPA negotiations was reduction to 15 percent the list of EU-made goods to be excluded from entering the Caribbean by shifting automobiles, mobile phones and gasoline from the "exclusion list".



PHOTO: SHAHJALAL ISLAMI BANK

Founder Director of Shahjalal Islami Bank Ltd Md Towhidur Rahman inaugurates the 24th branch of the bank in Khulna on Thursday. Board Chairman Akkas Uddin Mollah, Founder Chairman Sajjatz Juma and other senior officials are also seen.



PHOTO: MUTUAL TRUST BANK

Mutual Trust Bank Ltd Vice-Chairman Dr Arif Dowla inaugurates the 20th branch of the bank at Denayetpur of Raipur in Laxmipur recently. Among others, Director Kh Rashiduzzaman and Deputy Managing Director Quamrul Islam Chowdhury were present.



Bangladesh Investment Climate Fund

Implementation for the IFC BICF M&E System REQUEST FOR EXPRESSIONS OF INTEREST (EOI)

About IFC

The International Finance Corporation (IFC), a member of the World Bank Group, promotes sustainable private sector investment in developing countries as a way to reduce poverty and improve people's lives.

About IFC BICF

The IFC Bangladesh Investment Climate Fund targets a better operating environment for businesses. The program is managed and executed by the IFC, the private sector development arm of the World Bank Group, and is funded by the U.K.'s Department for International Development and the European Union. Its objectives are consistent with the Bangladesh government's strategic vision for private sector development within its poverty reduction strategy. Government agencies and IFC BICF—in close collaboration with the Bangladeshi private sector and civil society—jointly design and implement programs to institute business friendly policies, laws and regulations, and strengthen the institutions that implement them.

About the IFC BICF M&E System

A credible and neutral M&E system will monitor the IFC BICF interventions and assess their impacts. The live web-based system has been developed in light of indicators identified in the IFC BICF logical framework. A combination of system architectures and technologies including PHP, MySQL, Javascript and HTML have been employed in developing the live web-based system. It has been designed for use as (a) a central depository for collected, compiled, analyzed and evaluated indicator data, (b) storehouse and knowledge management tool for IFC BICF, (c) flexible user-friendly tool for varying levels of authorized use and users, and (d) live access tool with the ability to log on and view data at any time, from any location, as long as long as user has required authorized access.

Scope of Work

An indicative, but not exhaustive, list of task the M&E contractor will undertake is as follows:

- Collection of relevant published data from national and international sources, as well as primary data collection through periodic surveys, official sources and one-to-one interview
- Enter data in the system and undertake data analysis
- Write case studies by documenting the changes occurring in the investment climate in Bangladesh along with results of IFC BICF's interventions
- Production of monthly updates, quarterly progress reports, annual report and new annual work plan
- Hosting and maintenance of the live, web-based M&E system

Minimum Qualification Criteria and Eligibility of Bidders:

- Extensive experience in collection of published data and monitoring and evaluation of a wide variety of indicators
- Experience in survey data collection from primary sources, including scorecard approaches
- Data processing and database management skills
- A sound understanding of the investment climate reform as well as Private Sector Development (PSD) issues with a high degree of relevance to Bangladesh
- Professional experience interacting with the government agencies, private sector, international development agencies and think tanks
- Analytical experience to evaluate relationship between PSD advisory intervention and outcome and impact
- On-site IT capacity and access to web-based database development skills
- Sufficient level of trained and experienced professionals who can be committed to the project, both in-house and specifically contracted
- Previous experience in implementing an M&E system for monitoring and evaluating technical assistance would be strongly preferred
- Firm assigned to this task should be able to produce high quality reports in English

IFC BICF now invites eligible local firms to indicate their interest in providing their services. Interested firms must provide information indicating that they are qualified to perform the services (brochures, description of similar assignments, experience in similar conditions, availability of appropriate skills among staff, organogram and staff capacity, etc). Bidders are highly encouraged to associate with other local consultants/consulting firms to enhance their qualifications. This advertisement is also available on business opportunity page of <http://www.sedf.org>

The expected commencement date of the assignment is end of February 2008. The selected firm will be contracted initially for two years. Contact may be extended depending on the performance of the firm.

Interested candidates may obtain further information at the address below. Expressions of interest must be delivered to the address below by 27 December 2007. Only short-listed firms will be contacted.

For further information, please contact IFC BICF at the following address.

Bangladesh Investment Climate Fund
International Finance Corporation, World Bank Group
United House, 10 Gulshan Avenue, Dhaka 1212, Bangladesh
E-mail: BICFcontact@ifc.org



Bangladesh Cricket Board INVITATION FOR TENDER

Sealed tenders are hereby invited from eligible Tenderers as per terms and conditions stated below:

1	Employer	Bangladesh Cricket Board
2	Agency	Grounds and Facilities Management Committee, BCB.
3	Procuring Entity	Chief Executive Officer.
4	Procuring Entity District	Dhaka
5	Invitation for	Construction of 2-Storeyed Cricket Academic Building at Sher-e-Bangla National Cricket Stadium, Mirpur, Dhaka.
6	Invitation Ref	No-BCB/2007/08/815
7	Date	09-12-2007
8	Procurement Method	Open tendering Method
9	Budget and source of Fund	Bangladesh Cricket Board
10	Tender Publication date	09-12-2007
11	Tender last Selling date	03-01-2008
12	Tender Closing Date and Time	05-01-08 at 12.00 PM
13	Tender Opening date and Time	05-01-08 at 12.15 PM
14	Name and Address of the Selling Tender Document (Principal)	Accounts section, Bangladesh Cricket Board, Management office, Navana Tower (5th Floor), 45, Gulshan Avenue, Dhaka- 1212.
b)	Receiving Tender Document	Office of the CEO, BCB, Navana Tower (5th Floor) 45, Gulshan Avenue, Dhaka- 1212.
c)	Opening Tender Document	Office of the CEO, BCB, Navana Tower (5th Floor) 45, Gulshan Avenue, Dhaka- 1212.
15	Place/Date/Time of Pre-Tender meeting (Optional)	To be notified by the consultant N/A
16	Eligibility of Tenderers	The intending firm must fulfill the following eligibility criteria: i) The firm should be Special class / first class enlisted contractor of Gov. & Semi Govt. ii) The firm must have at least 10 (Ten) years of experience in construction field. iii) The firm must have experience in successful completion of a similar nature of job like construction of Multistoried Building in a single contract of over Tk 2.00 crore during the last 5 years under Govt. & Semi Govt. organization. iv) The average annual Construction turnover shall be over Tk. 6 crore during the last 3 years. The firm must have credit facilities not less than Tk. 1.50 crore.
17	Brief Description of Goods or Works	2-Storeyed R.C.C Building Internal and external Electrification, Sanitary works Practice ground, Interior works, Air-condition, Furniture etc.
18	Price of Tender Document (TK.)	Tk.1500/- (Fifteen Hundred) non-refundable.
	Identification of Package	Location Tender Security Completion Time In Week/Month
19	Construction of 2-Storeyed Cricket Academic Building at Sher-e-Bangla National Cricket Stadium, Mirpur, Dhaka.	Mirpur Dhaka Tk. 15,00,000.00 (Fifteen Lac Only) 12(Twelve) Month
20	Name of the Official Inviting Tender	Md. Mahmudur Rahman
21	Designation of the Official Inviting Tender	Chief Executive Officer,
22	Address of the Official Inviting Tender	Bangladesh Cricket Board, Management office, Navana Tower (5th Floor), 45, Gulshan Avenue, Dhaka- 1212
23	Contracts details of Official Inviting Tender.	9888956. 9890530. Fax. 9888442.
24	The Procuring Entity Reserves the right to accept or reject all tenders.	

Chief Executive Officer, Bangladesh Cricket Board, Management Office, Navana Tower (5th Floor), 45, Gulshan Avenue, Dhaka 1212, Bangladesh.

Career Opportunities with UNDP, Bangladesh

United Nations Development Programme (UNDP) - Bangladesh invites applications from highly qualified, energetic, proactive and experienced Bangladeshi nationals for recruitment in the following positions for the

"Urban Partnerships for Poverty Reduction" Project

- | | |
|---|----------------|
| 1. Manager Output Support team | : 1 position |
| 2. Technical Support Expert (Engineering and Environment) | : 1 position |
| 3. Employment and Enterprise Expert | : 1 position |
| 4. Policy Expert | : 1 position |
| 5. Urban Agriculture Coordinator | : 1 position |
| 6. Urban Agriculture Expert | : 10 positions |
| 7. Procurement and Human Resources Expert | : 1 position |
| 8. Finance Expert | : 1 position |
| 9. Admin Expert | : 1 position |
| 10. Accountant / Finance Expert | : 13 positions |
| 11. Accountant | : 4 positions |
| 12. Database Expert | : 1 position |
| 13. Town Manager | : 17 positions |
| 14. Settlement Improvement Expert | : 13 positions |
| 15. Settlement Improvement Assistant | : 17 positions |
| 16. Socio-Economic Expert | : 13 positions |
| 17. Socio-Economic Assistant | : 13 positions |
| 18. Community Organizer | : 82 positions |
| 19. Secretary / Office Assistant | : 3 positions |
| 20. Secretary | : 21 positions |
| 21. Messenger | : 21 positions |
| 22. Driver | : 8 positions |

For details of the Terms of Reference, please visit our website: <http://www.undp.org.bd/jobs>

Submission of Application: Application should be marked 'Confidential' and the position applied for should be clearly written on the A4 Size envelope. Application including curriculum vitae and a recent passport-size photograph should be sent to the Operations Manager, UNDP-Dhaka, GPO Box: 224, Dhaka-1000, or deposited at the Deposit Box at the IDB Bhaban (Ground Floor), Begum Rokeya Sharani, Agargaon, Dhaka-1207 by 22 December 2007.

