

Mass awareness stressed to ensure consumer rights

STAR BUSINESS REPORT

Mass awareness and strong movement are necessary to ensure consumer rights and implement the 'Consumers Rights Protection Ordinance' in the country, a press conference on Monday in Dhaka was told yesterday.

The Consumers Association of Bangladesh organised it at its auditorium. Julian Edward, a consultant of Consumers International (CI), said, "People should be informed and aware of safe and high quality products and services. The government has to ensure the withdrawal of dangerous products from the market."

"The government has approved the

consumer rights protection ordinance, now it's time to create a movement to implement it so that the consumers are ensured of high quality products," he added, suggesting that the government needs to implement the ordinance under the UN guidelines.

He said a five-member team from CI has come to Bangladesh to train and develop expertise to create mass awareness and start a nationwide movement.

CI is a London-based international organisation working for the protection of consumers' rights worldwide. Currently, it has operations in 113 countries.

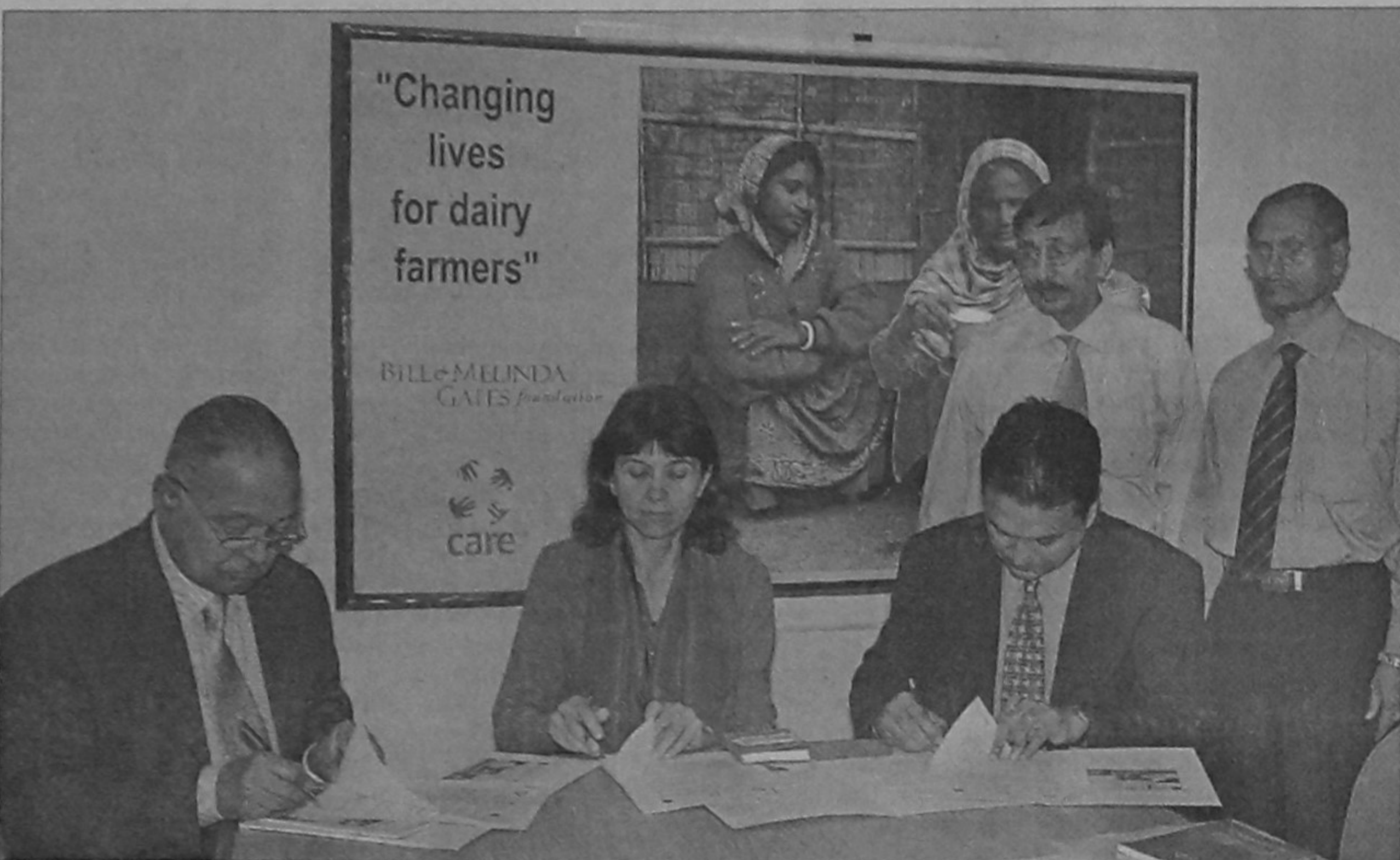
Borhan Ahmed, president of CAB, urged journalists to play a role to fur-

ther strengthen the campaign.

Earlier, the Ministry of Commerce formulated a draft Consumer Protection Act in 1998 and a bill was approved in 2004. On October 13, the Consumers Rights Protection Ordinance 2008 was approved in the Council of Advisers.

According to the ordinance, a consumer can go to the court for justice with the help of Bangladesh standardization and Testing Institute (BSTI) officials and it will take about 90 days to finalise the process, which includes filing a case against the accused manufacturer.

Sady Homar, policy advisor of CI, and Quazi Faruque, general secretary of CAB, also spoke at the press conference.



Stav Zotalis, assistant country director of CARE Bangladesh, Maj Gen Amjad Khan Chowdhury (rtd), chief executive officer of PRAN-RFL Group, and Sayef Nasir, country manager of Tetra Pak, sign a memorandum of understanding (MoU) on behalf of their respective organisations recently. Under the deal, PRAN-RFL Group and Tetra Pak will join the ongoing Strengthening Dairy Value Chain (SDVC) project of CARE Bangladesh in nine north and northwestern districts in the country. The project targets landless and smallholding households involved in dairy farming to increase their incomes.

China's factory output hits new low

ANN/CHINA DAILY

China's industrial growth slowed more sharply than expected in November on declining orders and investment stagnancy both at home and abroad, with some sectors like electricity and auto slipping into the red further, according to the latest official data. The National Bureau of Statistics (NBS) on Monday said industrial growth last month rose 5.4 per cent year-on-year, plunging 11.9 percentage points from a year earlier.

The November figure is the country's weakest in the last ten years.

The shrinking figures have also caused concern for the central government as industry accounts for nearly half of China's economy. Zhang Ping, minister of the National Development and Reform Commission, said over the weekend: "The too rapid and broad slide of industry has posed a threat to the stable development of China's economy."

In a bid to reverse the

declining industrial output growth, Zhang said the government is racing against time to roll out stimulus programs for key industrial sectors such as automobiles, iron and steel, ship-building, textiles.

"More favourable measures will be discussed and made public to help the industries fight the global recession," said Zhang.

He, however, did not reveal when the programmes would be launched. China is expected to focus the bulk of its investments next

year on developing agriculture, low-cost housing, infrastructure, energy conservation and social welfare. Zhang also said the country will speed up construction of key highways, railways and airports and other projects, which can offer a longer chain for industrial production.

"The increased investments can help solve the mounting difficulties facing industrial enterprises as infrastructure expansion can boost industrial demand," said Zhang.

HSBC to cut 300 jobs in Taiwan

AFP, Taipei

HSBC bank said Tuesday it would cut 10 percent of its staff in Taiwan, about 300 jobs, through a voluntary redundancy program amid slower loan growth in the global recession.

HSBC Taiwan Chief Executive Nicholas G. Winsor said some 150 of HSBC's 3,000 employees in Taiwan had so far signed up for the program.

He added however that the bank would in later months hire more people again to work in new branches that it plans to open in the country.

The cuts come as Taiwan faces a recession and HSBC integrates operations of The Chinese Bank, which it took over in late 2007.

"It is inevitable that loan growth in 2009 will not be as rapid as it has been in 2008 with the deleveraging going along the world's financial system, and a lot of investment projects have been put on hold," he told reporters.

"But it doesn't mean we are going to see a contraction in corporate lending."

As of October, HSBC Holdings' Taiwan operation had about 167 billion Taiwan dollars' (about five billion US) worth of loans outstanding, more than 50 percent higher than 110 billion Taiwan dollars a year earlier, according to data compiled by Taiwan's regulator, the Financial Supervisory Commission.

Philippines joblessness grows

AFP, Manila

A slowing economy pushed the Philippines' jobless rate to 6.8 percent in October, half a percentage point up from a year earlier, the government said Tuesday.

Some 34.5 million of the estimated 37.1 million people in the labour force held down jobs, compared to 33.7 million in October 2007, according to National Statistics Office data.

The economy grew 4.6 percent over the nine months to September amid a global financial crisis, which was well down from its 7.2 percent for the whole of 2007.

Official data show about half of those employed worked in the services sector, 35.7 percent worked in the farm and fisheries sectors, and 14.7 percent in the industrial sector.

Fed eyes record low rates to battle deflation threat

AFP, Washington

Federal Reserve policymakers debated cutting key rates close to zero Tuesday to revive a moribund economy amid new data highlighting the deepening recession and threat of deflation.

The central bank's Federal Open Market Committee (FOMC), which concludes a two-day meeting, was expected to cut its base lending rate from the current level of 1.0 percent.

Many analysts are anticipating a half-point cut, which would be an all-time low for the rate, although some are banking on a deeper cut to bring the rate to just 0.25 percent.

The meeting opened Monday and was set to conclude Tuesday around 1915 GMT.

As policymakers deliberated, economic data showed the grim state of the world's biggest economy.

US housing starts tumbled 18.9 percent in November from a month earlier to a new record low, down 47 percent from last year's level, in a sign that the troubled housing market has not yet hit bottom.

US consumer prices plunged a record 1.7 percent in November, the second consecutive record-

breaking decrease.

The sharp fall essentially wiped out any inflation threat and stoked fears of deflation, seen as a more crippling phenomenon. Year-over-year inflation fell to just 1.1 percent from 3.7 percent a month ago.

John Ryding at RDQ Economics said Fed chairman Ben Bernanke "is likely to be concerned about deflation and the Fed is likely to continue aggressive actions" to get credit flowing and fire up economic activity.

Michael Gregory, economist at BMO Capital Markets, said he expected inflation to turn negative for the first time since 1955.

"The risk of sustained deflation, while still low, is mounting nevertheless," he said.

But the Fed's low rates have not yet filtered into many consumer and business loans, and the central bank is likely to expand its arsenal of extraordinary actions to break the global credit crunch and avert a crippling deflationary spiral, say analysts.

"With all of its rate-cutting ammunition effectively spent -- it is possible the funds rate could be cut to zero, but we believe this would cause undue strain in the money markets -- the Fed will likely focus its

efforts on unconventional policy options in its efforts to stabilize the economy and the financial markets," said Joseph LaVorgna, chief US economist at Deutsche Bank, who sees a half-point cut.

More significant may be what the Fed says and does besides moving the funds rate target.

The Fed is using a tool employed by Japan in the 1990s that economists call quantitative easing -- which means the central bank is effectively "printing money" to pump it into the system and stimulate lending.

Analysts say Bernanke and other Fed members have not explicitly acknowledged the technique but will likely be forced to do so some time soon.

Complicating the Fed's task is a growing expectation of falling prices that could set off a deflationary spiral hard to counter.

The extraordinary actions on the bond market underscore the conundrum for the central bank.

Yields on some short-term Treasury bills became negative for the first time -- meaning investors are willing to give up a bit of their capital for the safety of US government debt in view of a deflation threat.

ROK faces worst slump in job market

ANN/THE KOREA HERALD

The number of unemployed and part-timers has topped 3.17 million this year, up 167,000 from a year ago, as experts predict the worst of the job market is yet to come.

Further unsettling news is that the number of new jobs is steadily declining, totaling 78,000 in November.

Experts, however, predict the situation to worsen next year, as job-loss fears spread rapidly around the globe.

The jobless rate among member nations of the Organisation of Economic Cooperation and Development has already hit 6 percent.

Data released by Korea's Ministry of Strategy and Finance and the National Statistical Office on Sunday showed that official unemployment figures hit 750,000 in November, up 2.3 percent, or 17,000, from a year ago. The figures are based on those who are actively seeking employment.

Experts say the 'real jobless' population, which considers individuals who are not looking for work, is surging.

November data shows that those preparing for a job at a company or the government totaled 552,000. Those currently unemployed due to illness or who are not actively looking for a job, despite being of working age, totaled 1.33 million. Meanwhile, individuals who have hunted for a job in vain

and given up totaled 125,000.

When these figures are added up, the number of unemployed individuals totals 2.75 million.

It also projected part-timers to expand. In November, those putting in less than 36 hours a week and hoping to find other part-time work totaled 417,000, an increase of 6,400 from a year ago.

Those either unemployed or with unstable part-time work in November totaled 3.2 million, a surge of 167,000 from about 3 million recorded during the same month last year.

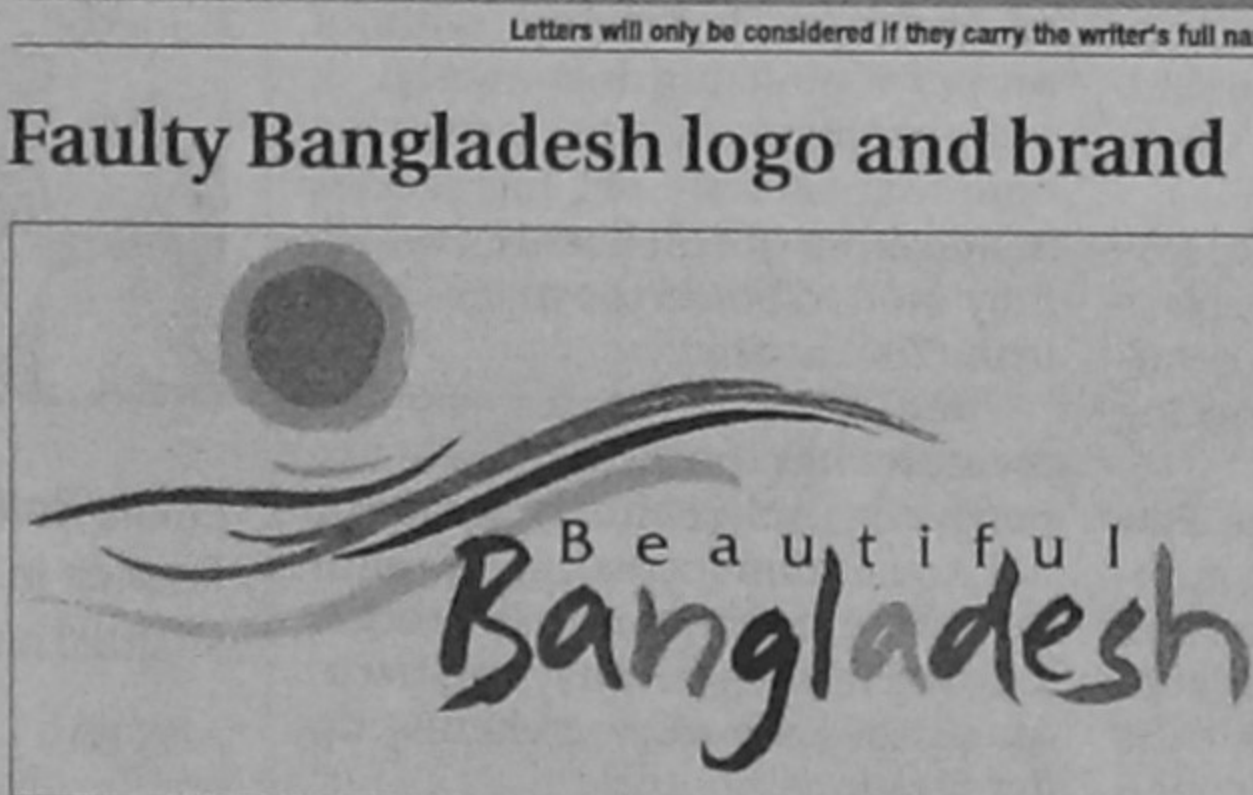
The reports attributed the unstable employment data to the worsening economic conditions.

The Bank of Korea predicted an estimated 100,000 to find jobs next year, down 40,000 from this year, because of weakening consumption, slowing exports, and corporate downsizing. It projected next year's unemployment rate to rise to 3.4 per cent from this year's 3.2 per cent.

The central bank further predicted the number of new jobs in the first half of 2009 to contract by 40,000. Other major think tanks also predicted an unemployment rate of more than 3.4 per cent for next year. The Korea Development Institute forecast 3.6 per cent, Samsung Economic Research Institute 3.5 per cent, and LG Economic Research Institute 3.4 per cent.

Mongla Port Authority Office of the Project Director, SDR Mongla, Bagerhat			
Invitation for Tender			
1. Ministry/Division	Ministry of Shipping		
2. Agency	Mongla Port Authority, Mongla, Bagerhat		
3. Procuring entity name	Mongla Port Authority, Mongla, Bagerhat		
4. Procuring entity code	5205		
5. Procuring entity district	Bagerhat		
6. Invitation for	Electrical repair works & supply, fitting-fixing of various types of Electrical Lamps and its associated goods at different installation of Mongla Port Authority damaged by the severe cyclone, SDR.		
7. Invitation Ref. No.	MPAXENEE/572/2008		
8. Date	27-11-2008		
9. Procurement method	Open tendering method.		
10. Budget and source of fund	ADR, GOB Fund, Revenue Component (2008-09)		
11. Development partners (if applicable)	Not applicable.		
12. Project/program code (if applicable)	4900		
13. Project/program name (if applicable)	"Rehabilitation & re-construction of infrastructure and other facilities damaged by the cyclone SDR."		
14. Tender package No.	No.		
15. Tender package name	Electrical repair works & supply, fitting-fixing of various types of Electrical Lamps and its associated goods at different installation of Mongla Port Authority damaged by the severe cyclone, SDR.		
16. Tender publication date	26-01-2009		
17. Tender last selling date	26-01-2009 during office hours.		
18. Tender receiving date and time	Date	Time	
	27-01-2009	12:00 noon	
19. Tender opening date and time	Date	Time	
	27-01-2009	12:30pm	
20. Name and address of the offices	Office of the Project Director, SDR, Mongla Port Authority, Mongla, Bagerhat.		
Receiving tender document	Office of the Project Director, SDR, Mongla Port Authority, Mongla, Bagerhat.		
Opening tender document	Office of the Project Director, SDR, Mongla Port Authority, Mongla, Bagerhat.		
21. Eligibility of tenderer	Eligible Electrical Contractor of Mongla Port Authority or any other eligible contractor under any govt. or semi govt. or autonomous bodies of Bangladesh who have Electrical A/B/C licenses.		
	The eligibility of the tenderer will be determined as per criteria mentioned in the Tender Data Sheet (TDS) of the tender document.		
22. Brief description of goods, which will be fitting-fixing and commissioning	PG Clamp 6/14", Cross Arm, GI-5 Spool, Shackle Insulator, Pin Insulator, GI Stay Wire, Energy Saving Lamp: 65 Watt, Complete set; Energy Saving Lamp: 30/32 Watt, Complete set; Bracket for Energy Saving Lamp: 65/32 Watt, Pole repair etc.		
23. Brief description of related service	Not applicable.		
24. Price of tender document	Tk. 500/- (five hundred) only (non-refundable)		
25. Lot No.	Location/site of the work	Tender security amount (Tk.)	Completion time
25.1	Electrical repair works & supply, fitting-fixing of various types of Electrical Lamps and its associated goods at different installation of Mongla Port Authority damaged by the severe cyclone, SDR.	Tk. 16,000.00 (sixteen thousand) only	60 (sixty) days
	PP Site Mongla		
	Old Mongla		
	Khalishpur, Khulna		
	Hiron Point Base Station.		
26. Designation of the official inviting tender	Project Director, SDR		
27. Address of the official inviting tender	Mongla Port Authority, Mongla, Bagerhat		
28. Contact details of the official inviting tender	Telephone No. 04662-75336, Fax No. 04662-75224, E-Mail: mpa@bmo.net.bd Web Site: www.monglaport.gov.bd		
29. Special instruction	i) The procuring entity reserves the right to accept/reject any or all of the tenders. This tender shall be guided by "The Public Procurement Rules-2008". ii) If selling/leasing/opening of tender is not possible on the last date of selling tender or on the date of receiving tender or on the date of opening tender beyond control situation the tender will be sold, received or opened on the next working days respectively as mentioned in the IFT. iii) Any tender received by the purchaser after the deadline for submission of tender shall be declared late, will be rejected and returned unopened to the tenderer.		

Faulty Bangladesh logo and brand



I was surprised to see the new Brands Bangladesh logo in Star Business on December 7, 2008. Bangladesh's national colour is green and we celebrate our sporting victories with a tree branch of green foliage. Green is our pride and we all are fighting to preserve and expand our greenery. I failed to understand how a boastful claim of 'Beautiful Bangladesh' can be complete without the slightest patch of the green colour.

The government should give an urgent and serious look into the matter and give the due prominence of the green colour in the revised logo of Brands Bangladesh.

Tawfik Sattar
Dhaka

Agonising leather prices

Eid ul Azha is celebrated in all Muslim countries around the world, including Bangladesh. Hundreds of thousands of cows, goats, buffalos and other Halal animals are sacrificed in the name of almighty Allah. Sacrificing animals was first introduced during the tenure of Hazrat Ibrahim (A). Ever since, Muslim communities

have observed the customs with strong beliefs and religious fervour. The wealthy always sacrifice animals and those who are less fortunate also get a share of the meat and leather.

Millions of poor wait for getting apt leather prices. In Bangladesh, it is referred to as "Goriber Hoque". Ironically, the prices of leather during

this holy Eid ul Azha season have fallen drastically. This is the first time that the poor have automatically been deprived due to the worst leather prices since the last decade. The present caretaker government is going to move on very shortly. They are busy

implementing the 9th national assembly election.

The concerned leather ministry could not adapt any crucial policies and even businessmen did not offer reasonable leather prices for the poor. Although several

leather companies are making shoes and leather goods, which are 100 percent export-oriented. The lowest-ever leather price has instilled a gloomy situation among the poor.

MZ Haider
Narsingdi

