

White House announces 3 Treasury picks

AFP, Washington

President Barack Obama on Sunday announced his picks for three top Treasury Department posts to fill out the thin ranks under embattled Secretary Timothy Geithner at a time of economic crisis.

Obama nominated David Cohen as assistant Treasury secretary for terrorist financing, Alan Krueger as assistant secretary for economic policy and Kim Wallace as assistant secretary for legislative affairs.

"Out of crisis arises opportunity," the president said in a statement.

"With the leadership of these accomplished individuals and our whole economic team, I am absolutely confident that we will turn around this economy and seize this opportunity to secure a more prosperous future."

The nominations came days after two other top Treasury candidates withdrew from consideration, in part over the long and grueling vetting process, according to news reports.

As the administration battles the worst US recession in decades, Geithner is still the only nominated official in place at Treasury nearly two months into Obama's presidency.

Swiss GDP to fall more than expected

AFP, Geneva

Switzerland's gross domestic product is likely to shrink more than expected, the head of Switzerland's state secretariat for economics affairs said in remarks published Sunday.

"We are putting together the forecasts currently. However I can already say now that GDP will fall more this year and next year than we had earlier expected," Jean-Daniel Gerber told NZZ am Sonntag.

Officials predicted in mid-December that the economy would shrink by 0.8 percent this year before expanding by 1.0 percent in 2010.

Gerber's remarks suggest that his office will cut forecasts when it publishes its latest estimates on March 17.

"The crisis is not over, it can still worsen and last longer. To say otherwise would be naive optimism," added Gerber.

Shore up social safety net to face recession: WB

UNB, Dhaka

Visiting World Bank Vice-president for South Asia Isabel Guerrero yesterday stressed the need to strengthen the social safety net programme to face fallout from the global recession, which forced many people out of jobs and cars into garage in the developed world.

"So far Bangladesh has not felt the impact of the global financial crisis. But it is possible in the future through (downturn in) exports and remittances," she told reporters after a meeting with Foreign Minister Dr Dipu Moni.

"Bangladesh could feel an impact," Guerrero said. "But you have time to prepare social safety-net programmes in a way that when the crisis comes the government is ready to help those who are worst affected in the crisis."

She said it is important that people get the benefit of the safety-net programmes. Besides, she said, there could be many improvements in development programmes so that the implementation is better.

Guerrero said the World Bank has a programme of \$3.6 million for three years for Bangladesh and that programme will be available to help through the crisis, if it really strikes.

About WB's support for power generation, a crying need for the country faced with a huge shortage of electricity, Guerrero, who had earlier met with Prime Minister Sheikh Hasina, said she mentioned power generation as the number-one priority.

World Bank Country Director Xian Zhu told reporters that they had discussed power, energy conservation and renewable energy with the prime minister's energy adviser.

International tourism fair starts Thursday



STAR

Kazi Wahidul Alam, editor of The Bangladesh Monitor and chairman of Dhaka Travel Mart, speaks at a press conference in Dhaka yesterday, where he announced the schedule of a three-day international tourism fair beginning on March 12.

STAR BUSINESS REPORT

The Bangladesh Monitor is set to organise a three-day international tourism fair, Dhaka Travel Mart (DTM) 2009, from March 12 at Dhaka Sheraton Hotel, the travel magazine announced yesterday.

"The objective of the fair is to create enthusiasm among countrymen to travel more to domestic and foreign tourist destinations," said Kazi Wahidul Alam, editor of The Bangladesh Monitor and chairman of DTM.

"We are keen to develop the tourism industry, which will help attract more domestic and foreign tourists to tourist spots here and boost the economy," he added.

Alam announced the

schedule of the fair from a press conference in Dhaka.

Civil Aviation and Tourism Minister GM Quader is set to inaugurate the fair.

Foreign tourists visit India for Taj Mahal and Nepal for the Himalayas, but are not coming to Bangladesh to see the world's longest unbroken sea beach because they are not aware of it, Alam said.

He believes the fair will help create awareness among visitors about domestic tourist destinations.

Besides offering competitive tour packages for travelling both at home and abroad, tour operators at the show will highlight tourist spots in the country.

As many as 45 organisations from seven countries

will display products and services at 60 stalls. The fair will remain open from 10am to 8pm every day with a Tk 20 entry fee.

Three national tourism bodies -- Singapore Tourism Board, Nepal Tourism Board and Tourism Authority of Thailand -- along with private hospitality businesses, aviation and tourism companies and tour operators will take part in the show.

Biman Bangladesh Airlines, Eastern Bank Ltd, GMG Airlines and Aviana Airways are the "premium partners" of the fair.

Mohammad Shah Newas, general manager of Biman Bangladesh Airlines, and Taufiq Uddin Ahmed, president of Tour Operators Associations of Bangladesh, were also present at the conference.

Global slowdown hurts Vietnam's poorest

AFP, Ho Chi Minh City

Selling corn on a pavement in Vietnam's Ho Chi Minh City may be a world away from Wall Street or London's Square Mile, but Le Thi Hoa says she too has been hit by the economic slowdown.

From taxi drivers and street sellers to office workers and market speculators, people here uniformly agree that the world's financial problems have washed onto Vietnam's shores, and the poor are suffering.

"I have not sold much over the past three months," said 37-year-old Hoa, her skin weathered by the years plying her trade on the dusty and frenetic streets of the former Saigon, Vietnam's economic centre.

Hoa said last year she was earning more than 100,000 dong (six dollars) a day, but she now pulls in less than 80,000.

"Everybody is talking about the global economic crisis. Everybody is in more difficulties than before, and I am no exception," she said, managing to muster a good-natured laugh despite the hardship.

Although communist Vietnam has changed rapidly in the last decade, it remains poor and mainly agrarian, with experts warning the slowdown threatens to stunt development and plunge millions of Vietnamese back into poverty.

Vedanta buys Asarco for \$1.7b

AFP, New Delhi

British metals giant Vedanta announced Saturday it would buy bankrupt US copper miner Asarco for 1.7 billion dollars -- far below the sum it first bid when commodity prices were booming.

Vedanta Resources Plc' purchase, through its Indian unit Sterlite Industries, would make it one of the world's leading copper producers.

Vedanta, listed on the London Stock Exchange but whose main assets are in India, said the purchase was part of a drive by Sterlite to become a diversified copper producer and gain a North American presence.

Sterlite, India's top copper producer, has "signed a new agreement with Asarco LLC for purchase of substantially all the operating assets of Asarco," a company statement said.

Saturday's price for Asarco -- the third-largest US copper producer -- is 35 percent less than the 2.6-billion-dollar bid Sterlite made last year but walked away from when global copper prices began tumbling.

Seventh training course on public procurement begins

STAR BUSINESS DESK

The seventh three-week training course on public procurement of goods, works and services, organised by the Central Procurement Technical Unit (CPTU), IMED of the Ministry of Planning, began at the Engineering Staff College Bangladesh (ESCB) at Bausia in Munshiganj district yesterday.

The training course will conclude on March 25.

Director General of the CPTU Amulya Kumar Debnath inaugurated the seventh training course. Dean of the Faculty of Procurement and Supplies, ESCB, Engineer ARM Anwar Hossain, Team Leader Liam Heavin and other faculty members were also present on the occasion.

About 28 officials from different government offices are taking part in the training programme, according to a press release.

The seventh three-week training under the Public Procurement Reform Project (PPRP-II) is the part of 108 such courses to be held in next three years. About 3240 officials will be trained under the three-week courses. There are also courses of different duration.

The Local Government Engineering Department (LGED), Roads and Highways Department (RHD), Bangladesh Water Development Board (BWDB) and Rural Electrification Board (REB) are four target agencies considered under this reform project. Officials from Dhaka City Corporation, Central Medical Stores Depot, Bangladesh Chemical Industries Corporation, Dhaka Power Distribution Company Ltd, Dhaka Electricity Supply Company with those of the target agencies are taking part in the seventh course.



STAR

A BGMEA delegation stages demonstration in front of the PDB office in Chittagong yesterday.

BGMEA demands smooth power supply to Ctg RMG

OUR CORRESPONDENT, Ctg

Bangladesh Garment Manufacturers' and Exporters Association (BGMEA) submitted a memorandum to the chief engineer of Power Development Board, Chittagong demanding an end to the severe load-shedding to the garment industries in the port city.

A BGMEA delegation comprising its first vice president Nasir Uddin, directors Abdul Mannan Rana and Mohammad Hasanuzzaman and former director Ershad Ullah handed over the memorandum to Chief Engineer Tulashi Das Saha at his

Agrabad office.

These leaders said excessive load-shedding in Chittagong poses a great threat to the production and shipments of the garment factories.

Due to the frequent power disruption, electric generators of most of the factories already went out of order leading the situation to worse, they said, demanding a planned load-shedding management.

The demands they raised include interest-free bank loans to introduce diesel generators in the garment industries, reduction in the price of diesel for them and ensuring instant power restoration assistant in the

garment factory-prone areas.

The PDB regional top official assured the BGMEA team that they expect a better power situation in April when the ongoing irrigation season would come to an end.

After resumption of electricity generation in the two rental power plants -- one with 22 megawatt capacity at Barabkunda under Sitakunda upazila and the other with 50 megawatt capacity at Shikalbaha under Patiya upazila -- the crisis would also be lessened to some extent, Saha added.

He also assured them of sending their pleas to the ministry concerned for its consideration.



PACIFIC JEANS

Syed M Tanvir, director of Pacific Jeans, receives the "Best Company for Product development and Innovation" award from Martyn Breninkmeijer, CEO of C&A.

Pacific Jeans awarded on world stage

STAR BUSINESS DESK

Pacific Jeans Limited has been awarded the best company for product development and innovation by C&A, a leading apparel retailer in Europe, says a press release.

This award was given at the C&A global supplier conference -- 2009 Hong Kong, by C&A Chief Executive Officer Martyn Breninkmeijer, which was received by Pacific Jeans Limited Director Syed M Tanvir.

"Our core competitiveness is that we understand our valued customer's fashion aesthetics and develop new product lines every season, keeping those aesthetics in mind," says Md Nasiruddin, managing director of Pacific Jeans Limited.

"It's a great encouragement and achievement for us to get this recognition from our valued customer."

Pacific Jeans is a 'premium' fashion jeans manufacturer with a capacity of over 25 million pieces a year.

Office of the Netrakona Pourashava
District: Netrakona
Memo No: NET/POURA/ENG/09/146
Date: 05-03-2009
Invitation for Tender (Works)
Tender Notice Number: 02/2008-09
1. Sealed tenders are hereby invited from the eligible tenderers as defined in the tender documents for the undermentioned works as per terms and conditions stated below:

Package No.	Name of works	Tender security (Tk)	Time for completion (days)	Price of tender document (Tk)
3-08-NTK-01FB	FB-01: Construction of RCC Foot Bridge on Mogra River from Cooperative Bank to Dr Nazrul Islam House at Netrakona Pourashava 80.00m.	199000.00	180 days	3000.00
3-08-NTK-04R	PR-04: Improvement of road from Palpaty Bridge to Hospital Road in front of Nur Khan House, BC Road (Part-A & Part-B). 1.350 km PR-06: Improvement of road from opposite of Circuit House to Civil Surgeon Office (Sadat Hospital Road), BC Road. 0.500 km PR-11: Improvement of Road from Pukuria main road to Bimol Mitra House (HBB road). 0.400 km MD-02: Construction of drain from opposite of Circuit House to Civil Surgeon Office. 0.280 km MD-03: Construction of drain at Azohar Road and Barhatta Road. 0.515 km MD-06: Construction of Drain from Mukterpara Road Imran Guest House to Janata Hotel (both side of road). 0.257 km	264000.00	180 days	4000.00
3-08-NTK-01SH	SH-01: Construction of Slaughter House at Netrakona Pourashava.	29000.00	180 days	1000.00

2. Source of funds : Urban Governance and Infrastructure Improvement Project (ADB & GOB funded).
3. Date, time and place of pre-tender meeting : Date: 22 March, 2009, Time: 11:00am and Place: Office of the undersigned.
4. Last date, time and places of selling tender documents : Date: 06 April, 2009, Time: 5:00pm and Places: Office of the undersigned/the Executive Engineer, LGED, Netrakona/the Deputy Commissioner, Netrakona/the Superintendent of Police, Netrakona/the Project Director, LGED, UGIP, Dhaka.
5. Last date, time and places of receiving tender : Date: 07 April, 2009, Time: 1:00pm and Places: Office of the undersigned/the Executive Engineer, LGED, Netrakona/the Deputy Commissioner, Netrakona/the Superintendent of Police, Netrakona.
6. Date, time and place of opening of tender : Date: 07 April, 2009, Time: 03:00pm and Place: Office of the undersigned.
7. Tender shall be valid for a period of 120 days after bid opening and must be accompanied by the tender security specified above. Interested tenderer may obtain further information from the office of the undersigned and purchase the tender documents in Cash/Treasury Chalan/Bank Draft from the places mentioned above. The tenderer or their authorised representatives are allowed to attend the opening of tenders. The authority reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.
This invitation for tender is available on the website www.lged.gov.bd & www.cptu.gov.bd

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GO-1262

TV Talkshow
CSR
Corporate Social Responsibility
Today at 6pm
Watch CHANNEL 1
Repeat Thursday at 2:30pm

Today's Topic
CSR in Troubled Global Economy

Panelists : **Khondkar Ibrahim Khaled**
Chairman, Bangladesh Krishi Bank
Dr. Iftekhar Ghani Chowdhury
Vice Chancellor
State University of Bangladesh

Planning : **Hasibur Rahman**
Executive Director, MRDI

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