

# Mega plan to develop tourism soon

## Minister tells AmCham meet

STAR BUSINESS REPORT

The government will soon take up a mega plan to develop tourism campaign or festivals in rural, tribal and 'haor' (a water body) areas and arrange river cruises, aiming to enhance the country's image through attracting more foreign visitors.

Civil Aviation and Tourism Minister GM Quader spelt out this plan at the AmCham monthly luncheon meeting in Dhaka yesterday.

To facilitate more tourist arrivals, the minister said, the government is contemplating to introduce police in all important tourist spots countrywide for the foreign visitors.

"We will put up this issue in the Cabinet meeting, as we attach importance to ensuring tourists' security," Quader said, pointing also to the fact that such police are already working very efficiently in providing security to the local and foreign tourists at Cox's Bazar, world's longest seabeach.

"Bangladesh is now one of the safest places in the world for foreign tourists as a very few visitors complained of any major untoward incidents during their stay here," Quader said.

The minister said as per



Civil Aviation and Tourism Minister GM Quader speaks at the AmCham's monthly luncheon meeting at Dhaka Sheraton Hotel yesterday. US Ambassador in Bangladesh James F Moriarty was present among others.

foreign tourists' demand, the government has already given a go-ahead to on-arrival visas for the visitors of more than 20 countries.

The number of such favoured nations would be raised in near future, he said in his presentation at the function, chaired by Syed Ershad Ahmed, president of the American Chamber of Commerce in Bangladesh.

However, the presentation on 'Promotion of Tourism in Bangladesh: Potential and Challenges' lacked any statistics on the number of tourist arrivals per annum, or the govern-

ment revenue earnings from this potential sector.

The minister informed a group of local and international audience at the AmCham meeting that he had made a directive to the Bangladesh Parjatan Corporation to launch a website as soon as possible where all data relating to tourism would be available.

On the formation of a tourism board, the minister said on making some corrections in a draft bill, his ministry will place it before the Cabinet meeting for the third time in the next 15 days. Earlier, such a bill was

turned down twice by the Cabinet.

When asked on any possible impact of the present militancy on the arrivals of tourists, Quader said, "The government is alert on everything."

The minister also made an assurance about infrastructure development, underlining the need for more private sector involvement, as the government is not a good player to run a business.

US Ambassador in Bangladesh James F Moriarty was present among others.

## BGMEA expected to meet PM today

STAR BUSINESS REPORT

The newly elected BGMEA leaders are scheduled to meet Prime Minister Sheikh Hasina today to seek cooperation from the government to help run the largest export-earning sector, said a top official of the association.

Abdus Salam Murshedy, president of Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said they would mainly discuss a bailout package to offset any bad impact of the global recession, rations for garment workers and other related matters.

"The bailout package is a must to attain competitiveness in the domestic garments sector," Murshedy said. He proposed the bailout package in the first taskforce meeting that took place yesterday.

At a press conference on March 16, Murshedy demanded the government give a 10 percent cash incentive to RMG exporters and withdrawal of VAT from the sector to help it cope with the global economic meltdown.

The BGMEA also asked for a rescheduling of bank loans and a cut in the bank interest rate on loans.

Murshedy also urged the government to ask banks to allow them to reschedule their three-year loans to five-year loans and seven-year loans to 10-year loans and slash the bank interest rate to 7 percent.

Subsidised diesel for the RMG sector is part of the demand.

Murshedy said the quantity of RMG export orders in January declined 4.98 percent, compared to the same period of the previous year. The decline was 17.58 percent in February.

## Insurance ordinances en route to parliament

STAR BUSINESS REPORT

Dr Mashiur Rahman, economic affairs adviser to the prime minister, yesterday assured insurers that two insurance ordinances promulgated by the past caretaker government would be placed in the next session of parliament for ratification.

Rahman made the disclosure in his address as chief guest to a daylong seminar on microinsurance, co-organised by Bangladesh Insurance Association (BIA) and Bangladesh Insurance Academy at the BIA office.

Rahman also asked the insurers to explore the possibilities and potential of bringing the agriculture sector under insurance coverage.

BIA Chairman AKM Rafiqul Islam presided over the session attended by senior insurance officials.

The past caretaker government in August last year approved two ordinances: Insurance Regulatory Authority (IRA) Ordinance 2008 and Insurance Ordinance (IO) 2008. The IRA Ordinance 2008 will repeal the Department of Insurance and the Insurance Ordinance (IO) 2008 will replace a

1938 law to guide the operations of insurance companies.

But uncertainty surfaced after the newly elected Awami league-led government kept the ordinances out of the first list of ordinances tabled in parliament for passage.

Bangladesh's insurance industry is regulated by the 1938 Act.

The PM's adviser said microinsurance started in Bangladesh in the late 1980s, pioneered by private life insurance companies.

"Microinsurance, particularly the innovation by the insurance companies, has come at an appropriate time, and its need will be felt much more keenly in the days ahead," said Mashiur Rahman.

He also pointed out some setbacks in spreading microinsurance among rural people. The constraints are ability to pay the premium, problem of contract and high management cost.

The opportunities for rural investment are limited, he said. The investment in rural areas also needed to be considered seriously, he added.

The premium of microinsurance in 2006 was Tk 636.14 crore, which went up to Tk 767.10 crore in 2007 and Tk 917.98 crore in 2008.



Dr Mashiur Rahman, economic affairs adviser to the Prime Minister, speaks at a seminar on Microinsurance, jointly organised by Bangladesh Insurance Association and Bangladesh Insurance Academy in Dhaka yesterday.

## Eurozone business activity picks up slightly

AFP, Brussels

Business activity in the 16 countries sharing the euro picked up slightly in March although from depressed levels, according to a new survey on Tuesday.

The eurozone's purchasing managers' index (PMI), compiled by data and research group Markit, rose to 37.6 points from 36.2 points in February, according to first estimates.

The figure marked the tenth month in a row that the index has come in below the key 50-point threshold that indicates contracting activity in the private sector as the European economies endure a deep recession.

The separate PMI index for the eurozone's vast service sector also gained some ground, rising to 40.1 points from 39.2 in February.

Meanwhile, the struggling manufacturing sector saw an improvement with its index rising to 33.2 points from 30.8.

Economist Howard Archer at consultants IHS Global Insight said that it was "hard to draw much comfort" from the improved data given that they remain at low levels indicating a contraction.

## China calls for ditching dollar as reserve currency

AFP, Shanghai

China has called for ditching the US dollar as the international reserve currency, sweeping away a decades-old system to stabilise the world monetary climate and protect its massive forex reserves.

People's Bank of China Governor Zhou Xiaochuan said he wants to replace the dollar, installed as the reserve currency after World War II, with a different standard run by the International Monetary Fund (IMF).

China, the top holder of US Treasury bonds with 739.6 billion dollars as of January, according to

American figures, earlier expressed concern over its investment as the world's largest economy battles a deep recession.

"The outbreak of the crisis and its spillover to the entire world reflected the inherent vulnerabilities and systemic risks in the existing international monetary system," Zhou wrote in an essay posted on the bank's website Monday.

Zhou's comments come ahead of the G20 summit from April 2 in London, where world leaders and international organisations including the IMF are to discuss reforming the financial system.

He suggested the IMF's

Special Drawing Rights, or SDR, could serve as a super-sovereign reserve currency as it would not be easily influenced by the policies of individual countries.

Russia has also proposed the summit discuss creating a supranational reserve currency. The IMF created the SDR as an international reserve asset in 1969, but it is only used by governments and international institutions.

"The reform should be guided by a grand vision and start with specific deliverables," Zhou wrote. "It should be a gradual process that yields win-win results for all."



Masud Khan, finance director of Lafarge Surma Cement Ltd, hands over an award to one of its top retailers at a Halkhata programme organised by the company in Dhaka recently.

## BGIC holds mangers' meeting

STAR BUSINESS DESK

Bangladesh General Insurance Company (BGIC) held its annual review meeting of branch and zonal managers on March 22-23, says a press release.

AK Azizul Huq Chaudhuri, managing director of the company, presided over the meeting held at the BGIC head office. Towhid Samad, chairman of the company, was present as chief guest at the concluding session.

The managing director highlighted various technical issues encompassing underwriting, claims, and re-insurance and demonstrated how the proper match and balance of these issues contribute towards the company and clients.

Chaudhuri expressed satisfaction about achieving "commendable growth" in 2008 by upholding stringent business norms and ethics despite acute competition in the market, according to the press release.

## Etihad completes flight transfers at Abu Dhabi Airport

UNB, Dhaka

Etihad Airways, a fast growing private airliner, has successfully completed its phased move into Terminal 3 at Abu Dhabi Airport with the transfer this week of the final four long-haul services from Terminal 1 into the new passenger building.

The UAE-based airline's Beijing, New Delhi, Johannesburg and Mumbai services finally moved from Terminal 1 to Terminal 3 on Monday, said a press release.

The last batch of flights to transfer follows the successful transfer during recent weeks of Etihad Airways' flights to Almaty, Bahrain, Bangkok,

Brisbane, Brussels, Dammam, Doha, Dublin, Frankfurt, Geneva, Jakarta, Jeddah, Kuala Lumpur, Kuwait, London Heathrow, Manchester, Manila, Milan, Minsk, Moscow, Munich, Muscat, Paris, Riyadh, Singapore, Sydney and Toronto.

Etihad now operates flights to a total of 31 destinations from the new Terminal 3 at Abu Dhabi Airport.

The new terminal building, adjacent to Terminal 1, will significantly enhance the experience for Etihad Airways customers using Abu Dhabi Airport and allow the airline to expand and meet its future growth projections.

## \$20.9b ROK extra budget to fight slump

AFP, Seoul

South Korea Tuesday announced a record 28.9 trillion won (20.9 billion dollar) extra budget aimed at pulling the country back from the brink of its first recession in 11 years.

The Strategy and Finance Ministry said the budget -- twice the size of extra spending during the 1998 Asian economic crisis -- will save and create jobs, support small businesses, invest in new growth engines and help the poor and the jobless.

The ministry said in a statement the budget, to be submitted to parliament this month, "puts priority on overcoming the economic crisis early."



Towhid Samad, chairman of Bangladesh General Insurance Company, is seen at the annual review meeting of branch and zonal managers in Dhaka recently.

**Dhaka Power Distribution Company Limited**  
(An Enterprise of the Government of the People's Republic of Bangladesh)  
Biddut Bhaban (2nd Floor), 1 Abdul Gani Road, Dhaka-1000.

সূত্র নং- জি.এম.(কারিগরি)/এনওসিএস(দঃ)/ডিপিডিসি/২.০২/০৯/২৫৮; তারিখঃ ২০/০৩/২০০৯ ইং

**দরপত্র বাতিল বিজ্ঞপ্তি প্রত্যাহার**

এতদ্বারা সংশ্লিষ্ট সকলের অবগতির জন্য জানানো যাইতেছে যে, মহাব্যবস্থাপক (কারিগরি), নেটওয়ার্ক অপারেশন এন্ড কন্ট্রোল সার্ভিস (সিউথ) ডিপিডিসি এর আওতাধীন দপ্তর সমূহে সিকিউরিটি গার্ড নিয়োগের নিমিত্ত সূত্র নং- GM(T)/NO & CS (South)/DPDC/08/2.02/116; Date- 06/11/2008 ইং মোতাবেক আহ্বানকৃত দরপত্রটি সূত্র নং-জি.এম (কারিগরি)/এনওসিএস(দঃ)/ডিপিডিসি/২.০২/০৯/২৪৮, তাং-০৮/০৩/২০০৯ ইং অনুযায়ী বাতিল করা হয়েছিল। বর্তমান প্রেক্ষাপটে জরুরী কাজের স্বার্থে সার্বিক বিষয়ে পূর্ণ বিবেচনা করায় দরপত্র বাতিলের সিদ্ধান্ত প্রত্যাহার করা হল। সংশ্লিষ্ট সকল দরদাতাগণের সাময়িক অসুবিধার জন্য আন্তরিকভাবে দুঃখিত।

মহাব্যবস্থাপক (কারিগরি)  
নেটওয়ার্ক অপারেশন এন্ড কন্ট্রোল সার্ভিস (দক্ষিণ)  
ঢাকা পাওয়ার ডিস্ট্রিবিউশন কোম্পানী লিমিটেড, ঢাকা

**US seeks powers to seize non-bank financial firms**

AFP, Washington

US Treasury and Federal Reserve chiefs asked Congress Tuesday for unprecedented powers to seize financial companies outside the banking system in a bid to maintain economic stability.

The government currently has the authority to take over only banks, and the new requested powers could enable authorities to rein in large insurers, investment firms and hedge funds during a financial turmoil.

Testifying at a congressional hearing, Fed chairman Ben Bernanke and Treasury Secretary Timothy Geithner said the new powers could come under rewritten rules to tighten regulation of the financial system.

**ঢাকা পাওয়ার ডিস্ট্রিবিউশন কোম্পানী লিমিটেড**  
**DHAKA POWER DISTRIBUTION COMPANY LTD**  
(An Enterprise of the Government of the People's Republic of Bangladesh)

**Corrigendum of invitation for Tender**

The invitation for tender notice Published in the daily Ittefaq, the Daily Star & the daily Jugantor on 20.03.2009 having Ref No. DPDC/DGM/Grid O&M Circle/1.203/08/488, Dated: 18/03/09 is hereby partially corrected and modified in Particular Information Clause of SL.No. 9 & 10 to read as follows:

PARTICULAR INFORMATION					
9.	Tender last Selling Date, Closing & Opening Date and Time.	Last Selling Date & Time	Closing & Opening Date	Closing Time	Opening Time
		07/04/09 3.00 PM	08/04/2009	12.00 Noon	3.00 PM
10	Name & Address of the office for selling Tender Document, receiving & opening tender.	Selling		Receiving & Opening	
		Office of the (a) GM (Technical), SOS, DPDC. 3, Sonargoan Road, Katabon, Dhaka. (b) DGM (Technical), Grid O&M Circle, DPDC. 3, Sonargoan road, katabon, Dhaka. (c) Manager (Technical), Grid South, DPDC 12/1/B, Motijheel, Dhaka-1000. (d) Manager (Technical), Grid North, DPDC, 80, Mohakhali, Dhaka-1212.		Office of the Deputy General Manager (Technical), Grid O&M Circle, DPDC. 3, Sonargoan Road, Katabon, Dhaka.	

All other terms & conditions of the tender notice will remain unchanged

Md. Aktarur Rahman  
Deputy General Manager (Tech.), Grid O & M Circle, DPDC.